

CLEVELAND ELECTRIC ILLUMINATING CO  
Form FWP  
August 14, 2009

Filed Pursuant to Rule 433  
Registration No. 333-153608-05  
August 13, 2009

The Cleveland Electric Illuminating Company

Pricing Term Sheet

|                                    |  |
|------------------------------------|--|
| <b>Issuer</b>                      | The Cleveland Electric Illuminating Company  |
| <b>Ratings*</b>                    | Baa1/BBB+ (Moody's/S&P)  |
| <b>Principal Amount</b>            | \$300,000,000  |
| <b>Security Type</b>               | First Mortgage Bonds, 5.500% Series Due 2024   |
| <b>Trade Date</b>                  | August 13, 2009  |
| <b>Settlement Date</b>             | August 18, 2009; T+3   |
| <b>Maturity Date</b>               | August 15, 2024  |
| <b>Interest Payment Dates</b>      | February 15 and August 15  |
| <b>First Interest Payment Date</b> | February 15, 2010  |
| <b>Call Provisions</b>             | Make-whole call at T+30 bps  |
| <b>Treasury Benchmark</b>          | UST 3.125% due May 15, 2019  |
| <b>Benchmark Yield</b>             | 3.603%   |
| <b>Spread to Benchmark</b>         | +195 bps   |
| <b>Reoffer Yield</b>               | 5.553%   |
| <b>Coupon</b>                      | 5.500%   |
| <b>Price to Public</b>             | 99.466%  |
| <b>Net Proceeds (%)</b>            | 98.716%  |
| <b>Net Proceeds (\$)</b>           | \$296,148,000  |
| <b>Joint-Bookrunners</b>           | Goldman, Sachs & Co. (30%)<br>KeyBanc Capital Markets Inc. (30%)<br>UBS Securities LLC (30%)<br>Blaylock Robert Van, LLC (3.34%)<br>Daiwa Securities America Inc. (3.33%)<br>Fifth Third Securities, Inc (3.33%) |
| <b>CUSIP</b>                       | 186108 CJ3   |
| <b>ISIN</b>                        | US186108CJ39   |

\* Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

The issuer has filed a registration statement (including a prospectus) with the U.S. Securities and Exchange Commission (SEC) for this offering. Before you invest, you should read the prospectus for this offering in that registration statement, and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by searching the SEC online database (EDGAR) at [www.sec.gov](http://www.sec.gov). Alternatively, you may obtain a copy of the prospectus from Goldman, Sachs & Co. by calling toll-free at 1-866-471-2526, UBS Securities LLC by calling toll-free at 1-877-827-6444, ext. 561-3884 or KeyBanc Capital Markets Inc. by calling toll-free at 1-866-227-6479.