

CLEVELAND ELECTRIC ILLUMINATING CO  
 Form FWP  
 November 14, 2008

Filed Pursuant to Rule 433  
 Registration No. 333-153608-05  
 November 13, 2008

**THE CLEVELAND ELECTRIC ILLUMINATING COMPANY**

**PRICING TERM SHEET**

<b>Issuer</b>	The Cleveland Electric Illuminating Company
<b>Ratings*</b>	Baa2/BBB+ (Moody's/S&P)
<b>Principal Amount</b>	\$300,000,000
<b>Security Type</b>	First Mortgage Bonds, 8.875% Series Due 2018
<b>Trade Date</b>	November 13, 2008
<b>Settlement Date</b>	November 18, 2008; T+3
<b>Maturity Date</b>	November 15, 2018
<b>Coupon Payment Dates</b>	Semi-annual payments in arrears on May 15 and November 15 of each year, beginning on May 15, 2009
<b>Call Structure</b>	Make-whole call at T+50
<b>Benchmark</b>	UST 3.75% due November 15, 2018
<b>Benchmark Price</b>	100-03
<b>Benchmark Yield</b>	3.739%
<b>Reoffer Spread</b>	+513.6 bps
<b>Reoffer Yield</b>	8.875%
<b>Coupon</b>	8.875%
<b>Price</b>	100% of principal amount
<b>Net Proceeds (%)</b>	99.252%
<b>Net Proceeds (\$)</b>	\$297,756,000
<b>Joint-Bookrunners</b>	Barclays Capital Inc. (13.0%) Credit Suisse Securities (USA) LLC (13.0%) Greenwich Capital Markets, Inc. (26.0%) J.P. Morgan Securities Inc. (13.0%) Morgan Stanley & Co. Incorporated (13.0%) Scotia Capital (USA) Inc. (13.0%) Mizuho Securities USA Inc. (4.5%) SunTrust Robinson Humphrey, Inc. (4.5%)
<b>Co-Manager(s)</b>	
<b>CUSIP</b>	186108CH7
<b>ISIN</b>	US186108CH72

**\* 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 Barclays Capital Inc. by calling toll-free at 1-888-227-2275 x 2663, Credit Suisse Securities (USA) LLC by calling toll-free at 1-800-221-1037, Greenwich Capital Markets, Inc. by calling toll-free at 1-866-884-2071, J.P. Morgan Securities Inc. by calling 1-212-834-4533, Morgan Stanley &**

**Co. Incorporated by calling toll-free at 1-866-718-1649, or Scotia Capital (USA) Inc. by calling toll-free at 1-800-372-3930.**

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