FirstEnergy

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August 18, 2020

VIA ELECTRONIC FILING

Tanowa Troupe, Secretary
The Public Utilities Commission of Ohio
180 East Broad Street
Columbus, OH 43215

Re: In the Matter of the Application of The Cleveland Electric Illuminating Company, for authority to issue, sell, and enter into debt transactions.
Case No. 20-563-EL-AIS

Dear Ms. Troupe:

On May 20, 2020, the Public Utilities Commission of Ohio ("Commission") issued an order authorizing *The Cleveland Electric Illuminating Company* ("CEI") to issue long-term debt in an aggregate amount not to exceed $250 million ("May 20 Order"). Paragraph No. 9 of CEI's application to issue new bonds, notes and other evidence of indebtedness filed with the Commission on March 10, 2020 ("March 10 Application") provided that CEI "… will submit a report following each such issuance showing that the financial terms of such issuance do not exceed the parameters with respect thereto that were approved by the Commission." By this letter, CEI provides the report pursuant to Paragraph No. 9 of the March 10 Application. All capitalized terms used in this letter, without definition, have the meanings assigned to them in the May 20 Order.

On July 20, 2020 CEI completed two issuances of Senior Notes (the "Notes") pursuant to an Indenture dated as of December 1, 2003 by and between CEI and the Bank of New York Mellon Trust, N.A., as successor trustee. The aggregate principal amount of the new debt issued was $250,000,000, which has the following associated terms:

Pricing Details		
	14-Year Tranche	20-Year Tranche
Principal Amount	$150,000,000	$100,000,000
Closing Date	Monday, July 20, 2020	Monday, July 20, 2020
Funding Date	Monday, July 20, 2020	Monday, July 20, 2020
Interest Payment Dates	February 1st and August 1st	February 1st and August 1st
Final Maturity	Tuesday, August 1, 2034	Wednesday, August 1, 2040
Benchmark	UST 0.625% due 5/15/2030	UST 1.125% due 5/15/2040
Par Call Date	3 Months Prior to Maturity	3 Months Prior to Maturity
Quoted Yield	0.66%	1.18%
Credit Spread	T+211	T+205
Fixed Coupon Rate	2.77%	3.23%

1. The Notes, will be redeemable in whole or in part, at CEI's option, at any time prior to three months prior to maturity at 100% of the principal amount so prepaid, plus the make-whole amount determined for the prepayment date with respect to such principal amount and (ii) at any time on or after three months prior to maturity, all the Notes at 100% of the principal amount so prepaid, together with, in each case, accrued interest to the redemption date.

2. The Notes are senior unsecured general obligations of CEI and rank equally with all of CEI's existing and future unsecured and unsubordinated indebtedness.

The net proceeds resulting from the issuance of the Notes were used (i) to refinance existing short-term indebtedness, (ii) to fund capital expenditures, (iii) for general corporate purposes or (iv) any combination of the above.

1. CEI's aggregate net proceeds of $248,367,500 from the sale of the notes reflects the following fees and expenses:

Underwriter fees	$ 1,375,000
Trustee's fees and expenses	$ 7,500
Counsel	$ 250,000

Please file the letter in this proceeding and provide two copies to the Staff. Thank you.

Regards,

Stephanie J. Bencin