

Edgar Filing: TOLEDO EDISON CO - Form FWP

TOLEDO EDISON CO  
Form FWP  
April 21, 2009

Filed Pursuant to Rule 433

Registration No. 333-153608-04

April 21, 2009

The Toledo Edison Company

Pricing Term Sheet

<b>Issuer</b>	The Toledo Edison Company
<b>Ratings*</b>	Baa2/BBB (Moody s/S&P)
<b>Principal Amount</b>	\$300,000,000
<b>Security Type</b>	7.25% Senior Secured Notes due 2020
<b>Trade Date</b>	April 21, 2009
<b>Settlement Date</b>	April 24, 2009; T+3
<b>Maturity Date</b>	May 1, 2020
<b>Coupon Payment Dates</b>	Semi-annual payments in arrears on May 1st and November 1st of each year, beginning on November 1, 2009
<b>Benchmark</b>	UST 2.750% due Feb 15, 2019
<b>Benchmark Price</b>	98-23
<b>Benchmark Yield</b>	2.901%
<b>Reoffer Spread</b>	+ 437.5 bps
<b>Reoffer Yield</b>	7.276%
<b>Coupon</b>	7.25%
<b>Price</b>	99.803%
<b>Net Proceeds (%)</b>	99.141%
<b>Net Proceeds (\$)</b>	\$297,421,500
<b>Bookrunners</b>	Credit Suisse Securities (USA) LLC Citigroup Global Markets Inc. J.P. Morgan Securities Inc. Morgan Stanley & Co. Incorporated
<b>CUSIP</b>	889175BE4
<b>ISIN</b>	US889175BE40
<b>Pro Forma Ratio of Earnings to Fixed Charges for the Fiscal Year Ended December 31, 2007</b>	2.10
<b>Pro Forma Ratio of Earnings to Fixed Charges for the Fiscal Year Ended December 31, 2008</b>	2.03

\* 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 Credit Suisse Securities (USA) LLC by calling toll-free at 1-800-221-1037, Citigroup Global Markets Inc. by calling 1-877-858-5407, J.P. Morgan Securities Inc. by calling at 1-212-834-4533 or Morgan Stanley & Co. Incorporated by calling 1-866-718-1649.