Husserl’s varied references to Leibniz, particularly to his doctrine of monads and their phenomena, are tempting to assume an affinity in thought and matter. In this paper, however, I will argue that despite of some terminological agreement, the philosophical positions of both are different regarding their fundamental approach. As one of the seeming proximity is their claim for “First Philosophy”, the fundamental difference should become obvious, in this field of founding philosophy as such. So firstly, there is to be expounded the very idea of First Philosophy in Aristotle, followed by Leibniz’ reception of this idea and his focussing on the notion of substance which at the same time is the fundamental concept of his metaphysics. This coincidence of First Philosophy and metaphysics being dissolved by Husserl, is the fundamental point of divergence, although not at first glance. Whereas First Philosophy for Husserl is the science prior to all other knowledge, this priority is ultimately justified and valid only epistemologically, but not ontologically. For Husserl there is no such “real” (objective) metaphysics like the Leibnizian which covers not only the knowledge of God and the world, but also the situating of the thinking substance within the entirety of beings and their relations. This knowledge of the metaphysical foundation and constitution of “what there is” is eo ipso First Philosophy. The Husserlian “absolute being” which he claims for the transcendentally reduced subjectivity, the “pure consciousness”, rules out (successfully, as I think) every claim for reducing subjectivity to something other. So it is the genuine realm of First Philosophy, source of all evidence and justifiable knowledge, but it does not entail an objective truth value. Nevertheless the question about this eminent kind of being remains unanswered. Husserlian metaphysics, finally, only results from the application of First Philosophy on positive sciences and their interpretation in terms of First Philosophy: It has no real content by and for its own. With this subordination and disparaging of metaphysics Husserl declares farewell to traditional First Philosophy and metaphysics as well – he proves to be “modern”.