

GENERAL ELECTRIC CAPITAL CORP
Form FWP
December 18, 2007

Filed Pursuant to Rule 433

Dated December 17, 2007

Registration Statement: No. 333-132807

GENERAL ELECTRIC CAPITAL CORPORATION

GLOBAL MEDIUM-TERM NOTES, SERIES A

(Reopening of Senior Unsecured Floating Rate Notes)

| | |
|--------------------------------|--|
| Issuer: | General Electric Capital Corporation |
| Ratings: | Aaa/AAA |
| Trade Date: | December 17, 2007 |
| Settlement Date | December 20, 2007 |
| (Original Issue Date): | |
| Maturity Date: | November 20, 2047 |
| Principal Amount: | US\$ 52,799,000 (total Notes to be outstanding \$220,229,000) |
| Price to Public (Issue Price): | 100.00% |
| Agents Commission: | 1.00% |
| All-in Price: | 99.00% |
| Net Proceeds to Issuer: | US\$ 52,271,010 |
| Interest Rate Basis | The "1 Month Libor Rate" is the rate for deposits in U. S. |
| (Benchmark): | dollars for the 1 month period which appears on "Reuters LIBOR01" Page at approximately 11:00 A. M., London time, on the second London Business Day prior to the applicable Interest Reset Date |
| Index Currency: | U.S. Dollars |
| Business Day Convention: | Payment date calculation is based on New York Business Days. Libor rate calculation is based on London Business Days |

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Spread (plus or minus): Minus 0.25%
Index Maturity: One Month
Index Payment Period: Monthly

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Interest Payment Dates: Interest is payable monthly on the 20th day of every month, commencing on January 20, 2008

Initial Interest Rate: To be determined two London Business Days prior to the Original Issue Date

Interest Reset Periods and Dates: Monthly on each Interest Payment Date

Interest Determination Dates: Monthly, two London Business Days prior to each Interest Reset Date

Day Count Convention: Actual/360

Denominations: Minimum of \$1,000 with increments of \$1,000 thereafter

Redemption Dates: The Notes may be redeemed commencing November 20, 2037. See "Additional Terms, Redemption of the Notes" below

Redemption at Option of Holder: The Notes will be repayable at the option of the holder commencing November 20, 2009. See "Additional Terms, Repayment at Option of Holder" below

CUSIP: 36962G3N2

Additional Information:

Reopening of Issue:

The Notes are intended to be fully fungible and be consolidated and form a single issue for all purposes with the Issuers issue of US\$167,430,000 principal amount of Floating Rate Notes due November 20, 2047 as described in the Issuers pricing supplement number 4692 dated November 15, 2007.

General.

The following description of the terms of the Notes offered hereby supplements, and to the extent inconsistent therewith replaces, insofar as such description relates to the Notes, the description of the general terms and provisions of the Notes set forth in the Issuers Prospectus dated March 29, 2006 and Prospectus Supplement dated March 29, 2006 which may be obtained from the Underwriters named below.

Redemption of the Notes.

The Notes may not be redeemed prior to November 20, 2037. On that date and thereafter the Notes may be redeemed, at the option of the Issuer, in whole or in part, at the redemption prices (in each case expressed as a percentage of the principal amount) set forth in the following table, together in each case with interest accrued to the date fixed for redemption (subject to the right of the registered holder on the record date for an interest payment becoming due on or prior to such date fixed for redemption to receive such interest):

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| If Redeeming During The Period Set Forth Below | Price |
|--|---------|
| November 20, 2037 through November 19, 2038 | 105.00% |
| November 20, 2038 through November 19, 2039 | 104.50% |
| November 20, 2039 through November 19, 2040 | 104.00% |
| November 20, 2040 through November 19, 2041 | 103.50% |
| November 20, 2041 through November 19, 2042 | 103.00% |
| November 20, 2042 through November 19, 2043 | 102.50% |
| November 20, 2043 through November 19, 2044 | 102.00% |
| November 20, 2044 through November 19, 2045 | 101.50% |
| November 20, 2045 through November 19, 2046 | 101.00% |

| | |
|---|---------|
| November 20, 2046 through November 19, 2047 | 100.50% |
| November 20, 2047 | 100.00% |

In the event of any redemption of less than all the outstanding Notes, the particular Notes (or portions thereof in integral multiples of \$1,000) to be redeemed will be selected by the Trustee by such method as the Trustee shall deem fair and appropriate.

Notice of redemption shall be provided at least 30 and not more than 60 calendar days prior to the date fixed for redemption as described under "DESCRIPTION OF NOTES--Optional Redemption" in the Issuers Prospectus Supplement dated March 29, 2006.

Repayment at Option of Holder

Any Note will be repayable at the option of the holder thereof, upon written notice as provided in the Note, on the Interest Payment Dates and at the repayment prices (in each case expressed as a percentage of the principal amount) set forth in the following table, together in each case with interest accrued to the date of repayment (subject to the right of the registered holder on the record date for an interest payment becoming due on or prior to such date of repayment to receive such interest):

| Repayment Date | Price |
|---|---------|
| November 20, 2009 | 98.00% |
| November 20, 2010 | 98.25% |
| November 20, 2011 | 98.50% |
| November 20, 2012 | 98.75% |
| November 20, 2013 | 99.00% |
| November 20, 2014 | 99.25% |
| November 20, 2015 | 99.50% |
| November 20, 2016 | 99.75% |
| November 20, 2017 | 100.00% |
| November 20, 2018 and on every anniversary thereafter to maturity | 100.00% |

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In order for a Note to be repaid, the Trustee must receive Notice at least 30 but not more than 60 calendar days prior to the optional repayment date as described under "DESCRIPTION OF NOTES--Repayment at the Noteholders Option; Repurchase" in the Issuers Prospectus Supplement dated March 29, 2006.

Certain United States Tax Considerations

The following discussion supplements the discussion contained in the Issuers Prospectus Supplement dated March 29, 2006 under the heading "United States Tax Considerations." Prospective purchasers of Notes are advised to consult their own tax advisors with respect to tax matters relating to the Notes.

Notes Used as Qualified Replacement Property

Prospective investors seeking to treat the Notes as "qualified replacement property" for purposes of section 1042 of the Internal Revenue Code of 1986, as amended (the "Code"), should be aware that, in order for the Notes to constitute such qualified replacement property, the Notes themselves and the issuer must meet certain requirements. In general, qualified replacement property is a "security" issued by a domestic corporation that did not, for the taxable year preceding the taxable year in which such security was purchased, have "passive investment income" in excess of twenty-five percent of such Corporations total gross receipts for such preceding taxable year (the "Passive Income Test") and which meets the other relevant requirements of section 1042. The term "securities" is defined pursuant to section 1042 of the Code to include bonds, debentures, notes or other evidences of indebtedness of a corporation in registered form. The Internal Revenue Service (the "IRS") has in some cases expressed the view that the definition of "security" in section 354 of the Code (which generally does not include short-term debt instruments) may also be relevant in applying section 1042. The Issuer does not express any conclusion on whether the Notes constitute "securities" for purposes of section 1042 of the Code and potential investors should consult their own tax advisors as to the appropriate characterization of the Notes as qualified replacement property for this purpose.

In regards to the Passive Income Test, where the issuing corporation is in control of one or more corporations or such issuing corporation is controlled by one or more other corporations, all such corporations are treated as one corporation (the "Affiliated Group") for purposes of computing the amount of passive investment income for purposes of section 1042. The Issuer believes that the Affiliated Group (which includes the General Electric Company and its controlled subsidiaries) did not, for the taxable year ending December 31, 2006, have passive investment income in excess of twenty-five percent of the Affiliated Groups gross receipts for the year then ended. In making this determination, the Issuer has made certain assumptions and used procedures that it believes are reasonable. No assurance can be given as to whether the Issuer will continue to meet the Passive Income Test. In addition, it is possible that the IRS may disagree with the manner in which the Issuer has calculated the Affiliated Groups gross receipts (including the characterization thereof) and passive investment income and the conclusions reached.

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Plan of Distribution:

The Notes are being purchased by the underwriters listed below (collectively, the "Underwriters"), as principal, at 100.00% of the aggregate principal amount less an underwriting discount equal to 1.00% of the principal amount of the Notes.

The Underwriters propose to offer the Notes initially at the Issue Price stated above and to selling group members at the Issue Price less a selling concession of 0.75% of the principal amount of the Notes. The Underwriters and selling group members may allow a discount of 0.25% of the principal amount of the Notes, on sales to other broker/dealers. After the initial public offering of the Notes, the representatives may change the public offering price and concession and discount to broker/dealers.

| <u>Institution</u> | <u>Commitment</u> |
|--|---------------------|
| UBS Securities LLC | \$41,455,000 |
| Deutsche Bank Securities Inc. | 5,000,000 |
| Merrill Lynch, Pierce, Fenner & Smith Incorporated | 4,844,000 |
| Morgan Stanley & Co. Incorporated | 1,500,000 |
| Total | <u>\$52,799,000</u> |

The Issuer has agreed to indemnify the Underwriters against certain liabilities, including liabilities under the Securities Act of 1933, as amended.

Additional Information:

At September 30, 2007, the Issuer had outstanding indebtedness totaling \$ 480.041 billion, consisting of notes payable within one year, senior notes payable after one year and subordinated notes payable after one year. The total amount of outstanding indebtedness at September 30, 2007, excluding subordinated notes payable after one year, was equal to \$ 471.656 billion.

Consolidated Ratio of Earnings to Fixed Charges

The information contained in the Prospectus under the caption "Consolidated Ratio of Earnings to Fixed Charges" is hereby amended in its entirety, as follows:

Year Ended December 31

Nine Months ended

| | | | | | | <u>September 30,</u> |
|-------------|-------------|-------------|-------------|-------------|-------------|----------------------|
| <u>2002</u> | <u>2003</u> | <u>2004</u> | <u>2005</u> | <u>2006</u> | <u>2007</u> | |
| 1.43 | 1.77 | 1.87 | 1.70 | 1.64 | 1.56 | |

For purposes of computing the consolidated ratio of earnings to fixed charges, earnings consist of net earnings adjusted for the provision for income taxes, minority interest and fixed charges.

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Fixed charges consist of interest and discount on all indebtedness and one-third of rentals, which the Issuer believes is a reasonable approximation of the interest factor of such rentals.

CAPITALIZED TERMS USED HEREIN WHICH ARE DEFINED IN THE PROSPECTUS SUPPLEMENT SHALL HAVE THE MEANINGS ASSIGNED TO THEM IN THE PROSPECTUS SUPPLEMENT.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus 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 visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus, any prospectus supplement or free writing prospectus for this offering if you request it by calling 212 821-3884 or through your usual contact at UBS Securities LLC.