

GENERAL ELECTRIC CAPITAL CORP
Form FWP
October 26, 2006

Filed Pursuant to Rule 433

Dated October 23, 2006

Registration Statement: No. 333-132807

GENERAL ELECTRIC CAPITAL CORPORATION

GLOBAL MEDIUM-TERM NOTES, SERIES A

(Senior Unsecured Floating Rate Notes)

Issuer: General Electric Capital Corporation

Ratings: Aaa/AAA

Trade Date: October 23, 2006

Settlement Date (Original Issue Date): October 26, 2006

Maturity Date: October 26, 2009

Principal Amount: US\$1,250,000,000

Price to Public (Issue Price): 100.000%

Agents Commission: 0.15%

All-in Price: 99.850%

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Accrued Interest: N/A

Net Proceeds to Issuer: US\$1,248,125,000

Interest Rate Basis (Benchmark): LIBOR, as determined by LIBOR Telerate

Index Currency: U.S. Dollars

Spread (plus or minus): Plus 0.03%

Index Maturity: Three Months

Interest Payment Period: Quarterly

Interest Payment Dates: Quarterly on each January 26, April 26, July 26 and October 26 of each year, commencing January 26, 2007 and ending on the Maturity Date

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Initial Interest Rate: To be determined two London Business days prior to each Interest Reset Date

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

Interest Determination Dates: Quarterly, 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.

CUSIP: 36962GY81

ISIN: N/A

Common Code: N/A

Investing in the Notes involves risks. See "Risks of Foreign Currency Notes" on Page 2 of the accompanying Prospectus Supplement and "Risk Factors" on Page 2 of the accompanying prospectus.

Plan of Distribution:

The Notes are being purchased by the underwriters listed below (collectively, the "Underwriters"), as principal, at 100.000% of the aggregate principal amount less an underwriting discount equal to 0.15% of the principal amount of the Notes.

| <u>Institution</u> | <u>Commitment</u> |
|--------------------|-------------------|
|--------------------|-------------------|

Lead Managers:

| | |
|-----------------------------|---------------|
| J.P. Morgan Securities Inc. | \$600,000,000 |
|-----------------------------|---------------|

| | |
|----------------------|---------------|
| Lehman Brothers Inc. | \$600,000,000 |
|----------------------|---------------|

Co-managers:

| | |
|--------------------------|--------------|
| Blaylock & Company, Inc. | \$12,500,000 |
|--------------------------|--------------|

| | |
|-----------------------------------|--------------|
| Samuel A. Ramirez & Company, Inc. | \$12,500,000 |
|-----------------------------------|--------------|

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| | |
|----------------------------------|------------------------|
| Utendahl Capital Group, L.L.C. | \$12,500,000 |
| The Williams Capital Group, L.P. | \$12,500,000 |
| Total | <u>\$1,250,000,000</u> |

GE Capital Markets, Inc. will act as a sales agent in connection with the offering and will receive a fee from the underwriters equal to 0.048% of the principal amount of the notes.

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

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Additional Information:

At June 30, 2006, the Company had outstanding indebtedness totaling \$382.374 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 June 30, 2006, excluding subordinated notes payable after one year, was equal to \$379.581 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:

| <u>Year Ended December 31</u> | | | | | Six Months ended |
|-------------------------------|-------------|-------------|-------------|-------------|------------------|
| | | | | | June 30, |
| <u>2001</u> | <u>2002</u> | <u>2003</u> | <u>2004</u> | <u>2005</u> | <u>2006</u> |
| 1.56 | 1.62 | 1.71 | 1.82 | 1.66 | 1.62 |

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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.

Fixed charges consist of interest and discount on all indebtedness and one-third of rentals, which the Company 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 the SEC Web site at www.sec.gov. Alternatively, the issuer or the underwriter(s) participating in the offering will arrange to send you the prospectus if you request it by calling J.P. Morgan Securities Inc. at 1-212-834-4533, Lehman Brothers Inc. at 1-888-603-5847, or Investor Communications of the issuer at 1-203-357-3950.