

GENERAL ELECTRIC CAPITAL CORP
Form FWP
May 12, 2006

Dated May 8, 2006

Filed Pursuant to Rule 433

Registration Statement No. 333-132807

GENERAL ELECTRIC CAPITAL CORPORATION

GLOBAL MEDIUM-TERM NOTES, SERIES A

(Floating Rate Notes)

| | |
|--|---|
| Issuer: | General Electric Capital Corporation |
| Ratings: | Aaa/AAA |
| Trade Date/Pricing Effective Time: | May 8, 2006 |
| Settlement Date (Original Issue Date): | May 11, 2006 |
| Maturity Date: | January 15, 2010 |
| Principal Amount: | US\$315,000,000 |
| Price to Public (Issue Price): | 100.000% |
| All-in Price: | 99.825% |
| Net Proceeds to Issuer: | US\$314,448,750 |
| Interest Rate Basis (Benchmark): | Federal Funds Open |
| Spread (plus or minus): | Plus 0.15% |
| Index Maturity: | Overnight |
| Index Payment Period: | Quarterly |
| Interest Payment Dates: | Quarterly on each January 15, April 15, July 15 and October 15 of each year, commencing July 15, 2006 and ending on the Maturity Date |
| Initial Interest Rate: | Described as in "Additional Terms-Interest" below |

Edgar Filing: GENERAL ELECTRIC CAPITAL CORP - Form FWP

| | |
|-----------------------------------|--|
| Interest Reset Periods and Dates: | Daily, on each Business Day provided that the Federal Funds Open Rate in effect for any day that is not a Business Day shall be the Federal Funds Open Rate in effect for the prior Business Day |
| Day Count Convention: | Actual/360 |
| Denominations: | Minimum of \$1,000 with increments of \$1,000 thereafter. |
| Call Notice Period: | None |
| Put Dates (if any): | None |
| Put Notice Period: | None |
| CUSIP: | 36962GX25 |
| Common Code: | TBD |
| ISIN: | TBD |

Page 2

Dated May 8, 2006

Filed Pursuant to Rule 433

Registration Statement No. 333-132807

Plan of Distribution:

The Notes are being purchased by Morgan Stanley & Co Incorporated (the "Underwriter"), as principal, at 100.000% of the aggregate principal amount less an underwriting discount equal to 0.175% 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.

Additional Terms:

Interest

The interest rate applicable to each Interest Reset Period will equal the Federal Funds Open Rate (as defined below) plus the Spread set forth above.

The "Federal Funds Open Rate" for an Interest Determination Date will be the rate for that day under the heading "Federal Funds" for the relevant Index Maturity and opposite the caption "Open" as such rate is displayed on Moneyline Telerate Page 5.

If on a Calculation Date for an Interest Period such rate for an Interest Determination Date in that Interest Period does not appear on Moneyline Telerate Page 5, the rate for the Interest Determination Date will be the rate for that day displayed on FFPREBON Index page on Bloomberg which is the Fed Funds Opening Rate as reported by Prebon Yamane (or a successor) on Bloomberg.

If on a Calculation Date for an Interest Period such rate for an Interest Determination Date in that Interest Period does not appear on Moneyline Telerate Page 5 or FFPREBON Index page on Bloomberg, the rate for such Interest Determination Date will be the arithmetic mean of the rates for the last transaction in overnight U.S. Dollar Federal Funds prior to 9.00 am, New York City time, on that day arranged by three brokers of Federal Funds transactions in New York City as selected by the Calculation Agent.

Additional Information:

At March 31, 2006, the Company had outstanding indebtedness totaling \$359.920 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 March 31, 2006, excluding subordinated notes payable after one year, was equal to \$357.254 billion.

Page 3

Dated May 8, 2006

Filed Pursuant to Rule 433

Registration Statement No. 333-132807

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> | | | | | Three Months ended |
|-------------------------------|-------------|-------------|-------------|-------------|-----------------------|
| | | | | | March 31, |
| <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 | 1.63 |

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 underwriters participating in the offering will arrange to send you the prospectus if you request it by calling Morgan Stanley & Co. Incorporated collect at 1-866-718-1649 or Investor Communications of the issuer at 1-203-357-3950.