

GENERAL ELECTRIC CAPITAL CORP
Form FWP
December 19, 2005

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Registration Statement
No. 333-123085

GENERAL ELECTRIC CAPITAL CORPORATION
GLOBAL MEDIUM-TERM NOTES, SERIES A
(Floating Rate Notes)

| | |
|---|--|
| Issuer: | General Electric Capital Corporation |
| Ratings: | Aaa/AAA |
| Trade Date: | December 14, 2005 |
| Settlement Date (Original Issue Date): | December 19, 2005 |
| Maturity Date: | December 19, 2008 |
| Principal Amount: | US\$550,000,000 |
| Price to Public (Issue Price): | 100% |
| Agent's Commission: | 0.15% |
| All-in Price: | 99.85% |
| Accrued Interest: | None |
| Net Proceeds to Issuer: | US\$549,175,000 |
| Interest Rate Basis (Benchmark): | Federal Funds Open (See [Additional Terms-Interest] below) |
| Index Currency: | U.S. Dollars |
| Spread (Plus or Minus) | Plus 0.15% |
| Index Maturity: | Overnight |
| Interest Payment Period: | Quarterly |
| Interest Payment Dates: | Quarterly on each March 19, June 19, September 19, and December 19 of each year, ending on the Maturity Date |
| Initial Interest Rate: | Determined as described in [Additional Terms-Interest] below |

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|--|--|
| 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 |
| Interest Determination Dates: | On each Interest Reset Date |
| Day Count Convention: | Actual/360 |
| Denominations: | Minimum of \$1,000 with increments of \$1,000 thereafter |
| Redemption Dates (if any): | None |
| Put Dates (if any): | None |
| Settlement: | DTC |
| CUSIP: | 36962GT87 |

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:

General

At September 30, 2005, the Company had outstanding indebtedness totaling \$344.022 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, 2005, excluding subordinated notes payable after one year, was equal to \$341.143 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> | | | | | <u>Nine Months Ended</u> |
|-------------|--------------------------------|-------------|-------------|-------------|--|---------------------------|
| <u>2000</u> | <u>2001</u> | <u>2002</u> | <u>2003</u> | <u>2004</u> | | <u>September 30, 2005</u> |
| | (Restated) | (Restated) | (Restated) | (Restated) | | |
| 1.52 | 1.73 | 1.66 | 1.86 | 1.89 | | 1.82 |

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.

Plan of Distribution:

The Notes are being purchased by J.P. Morgan Securities Inc. (the "Underwriter"), as principal, at 100.00% of the aggregate principal amount less an underwriting discount equal to 0.15% of the principal amount of the Notes. GE Capital Markets, Inc. will act as a sales agent in connection with the offering and will receive a fee from the underwriter equal to .075% of the principal amount of the notes.

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

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 Web site at www.sec.gov. Alternatively, the issuer, the underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling the underwriter collect at 1- 212 834-4533 or Investor Communications of the issuer at 1-203-357-3950.
