

GENERAL ELECTRIC CAPITAL CORP

Form 424B3

January 05, 2006

PROSPECTUS

Pricing Supplement No. 4278

Dated May 17, 2005

Dated December 29, 2005

PROSPECTUS SUPPLEMENT

Rule 424(b)(3) Registration Statement

Dated August 24, 2005

No. 333-123085

GENERAL ELECTRIC CAPITAL CORPORATION

GLOBAL MEDIUM-TERM NOTES, SERIES A

(Amortizing Fixed Rate Notes)

| | |
|--|---|
| Issuer: | General Electric Capital Corporation |
| Ratings: | Aaa/AAA |
| Trade Date/Pricing Effective Time: | December 29, 2005, 9:00 AM Eastern Standard Time |
| Settlement Date (Original Issue Date): | January 6, 2006 |
| Maturity Date: | January 1, 2024 |
| Principal Amount: | US\$229,644,000 |
| Price to Public (Issue Price): | 99.783% |
| Agents Commission: | 0.2500% |
| All-in Price: | 99.533% |
| Accrued Interest: | None |
| Re-Offer Yield: | 5.142% |
| Net Proceeds to Issuer: | US\$ 228,571,562.52 |
| Interest Rate Per Annum: | 5.012% |
| Interest Payment Dates: | Annually, provided however that the first interest payment date shall be March 28, 2006, and thereafter interest shall be payable on January 1 of each year and ending on the |

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Maturity Date

Day Count Convention: 30/360

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

Call Dates (if any): None

Call Notice Period: None

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Put Notice Period: None

CUSIP: 36962GU44

ISIN: None

Common Code: None

Other: Amortization Schedule

| Period Start Date | Period End Date | Principal Outstanding | Principal Redemption | Interest Payment | Total Bond Cash Flows |
|-------------------|-----------------|-----------------------|----------------------|------------------|-----------------------|
| 6-Jan-06 | | 229,644,000 | | | |
| 6-Jan-06 | 28-Mar-06 | 187,265,667 | 42,378,333 | 2,621,667 | 45,000,000 |
| 28-Mar-06 | 1-Jan-07 | 149,383,198 | 37,882,469 | 7,117,531 | 45,000,000 |

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| | | | | | |
|----------|----------|-------------|------------|-----------|------------|
| 1-Jan-07 | 1-Jan-08 | 111,870,284 | 37,512,914 | 7,487,086 | 45,000,000 |
| 1-Jan-08 | 1-Jan-09 | 80,173,606 | 31,696,678 | 5,606,939 | 37,303,617 |
| 1-Jan-09 | 1-Jan-10 | 75,191,907 | 4,981,699 | 4,018,301 | 9,000,000 |
| 1-Jan-10 | 1-Jan-11 | 69,960,525 | 5,321,382 | 3,768,618 | 9,000,000 |
| 1-Jan-11 | 1-Jan-12 | 64,466,947 | 5,493,578 | 3,506,422 | 9,000,000 |
| 1-Jan-12 | 1-Jan-13 | 58,698,030 | 5,768,917 | 3,231,083 | 9,000,000 |
| 1-Jan-13 | 1-Jan-14 | 52,639,975 | 6,058,055 | 2,941,945 | 9,000,000 |
| 1-Jan-14 | 1-Jan-15 | 46,278,291 | 6,361,684 | 2,638,316 | 9,000,000 |
| 1-Jan-15 | 1-Jan-16 | 39,597,759 | 6,680,532 | 2,319,468 | 9,000,000 |
| 1-Jan-16 | 1-Jan-17 | 32,582,399 | 7,015,360 | 1,984,640 | 9,000,000 |
| 1-Jan-17 | 1-Jan-18 | 15,238,405 | 17,343,994 | 1,633,030 | 18,977,027 |
| 1-Jan-18 | 1-Jan-19 | 12,998,993 | 2,239,411 | 763,749 | 3,003,160 |
| 1-Jan-19 | 1-Jan-20 | 10,647,343 | 2,351,651 | 651,510 | 3,003,160 |
| 1-Jan-20 | 1-Jan-21 | 8,177,827 | 2,469,515 | 533,645 | 3,003,160 |
| 1-Jan-21 | 1-Jan-22 | 5,584,540 | 2,593,287 | 409,873 | 3,003,160 |
| 1-Jan-22 | 1-Jan-23 | 2,861,271 | 2,723,263 | 279,897 | 3,003,160 |
| 1-Jan-23 | 1-Jan-24 | 0 | 2,861,277 | 143,407 | 3,004,684 |

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Plan of Distribution:

The Notes are being purchased by the following financial institution (the "Underwriter"), as principal, at 99.783% of the aggregate principal amount less an underwriting discount equal to 0.250% of the principal amount of the Notes. The Underwriter has advised the Company that the Underwriter proposes to offer the Notes for sale at the Re-offer Price referenced above.

Sole Manager:

| <u>Institution</u> | <u>Commitment</u> |
|--------------------------|-------------------|
| Deutsche Bank Securities | \$ 229,644,000 |
| Total | \$ 229,644,000 |

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

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</u> |
|-------------------------------|-------------|-------------|-------------|-------------|----------------------|
| <u>2000</u> | <u>2001</u> | <u>2002</u> | <u>2003</u> | <u>2004</u> | <u>Ended</u> |
| | | | | | <u>September 30,</u> |
| | | | | | <u>2005</u> |

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| | (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.

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