

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\$1,750,000,000

Price to Public (Issue Price): 100.000%

Agents Commission: 0.15%

All-in Price: 99.850%

Accrued Interest: N/A

Net Proceeds to Issuer: US\$1,747,375,000

Interest Rate Basis: Federal Funds Open

(Benchmark):

Index Currency: U.S. Dollars

Spread (plus or minus): Plus 0.13%

Index Maturity: Overnight

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

Initial Interest Rate: Described as in "Additional Terms-Interest" below

Page 2

Filed Pursuant to Rule 433

Dated October 23, 2006

Registration Statement

No. 333-132807

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. See "Additional Terms-Interest" below.

Day Count Convention: Actual/360

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

CUSIP: 36962GY99

ISIN: N/A

Common Code: N/A

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.

Edgar Filing: GENERAL ELECTRIC CAPITAL CORP - Form FWP

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.

Page 3

Filed Pursuant to Rule 433

Dated October 23, 2006

Registration Statement

No. 333-132807

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. | \$840,000,000 |
| Lehman Brothers Inc. | \$840,000,000 |

Co-managers:

| | |
|-----------------------------------|--------------|
| Blaylock & Company, Inc. | \$17,500,000 |
| Samuel A. Ramirez & Company, Inc. | \$17,500,000 |

Edgar Filing: GENERAL ELECTRIC CAPITAL CORP - Form FWP

| | |
|----------------------------------|------------------------|
| Utendahl Capital Group, L.L.C. | \$17,500,000 |
| The Williams Capital Group, L.P. | \$17,500,000 |
| Total | <u>\$1,750,000,000</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.

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 |

Page 4

Filed Pursuant to Rule 433

Dated October 23, 2006

Registration Statement

No. 333-132807

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.