

GENERAL ELECTRIC CAPITAL CORP
Form FWP
December 16, 2013
Filed pursuant to Rule 433
Dated December 12, 2013
Registration Statement No. 333-178262

GENERAL ELECTRIC CAPITAL CORPORATION

GLOBAL MEDIUM-TERM NOTES, SERIES A

(Senior Unsecured Floating Rate Notes)

Investing in these notes involves risks. See “Risk Factors” in Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2012 filed with the Securities and Exchange Commission and in the Prospectus and Prospectus Supplement pursuant to which these notes are issued.

Issuer:	General Electric Capital Corporation
Trade Date:	December 12, 2013
Settlement Date (Original Issue Date):	December 17, 2013
Maturity Date:	December 15, 2053
Principal Amount:	US\$67,536,000
Price to Public (Issue Price):	100%
Agents Commission:	1.00%
All-in Price:	99.00%
Net Proceeds to Issuer:	US\$66,860,640
Interest Rate Basis (Benchmark):	LIBOR, as determined by Reuters
Spread (plus or minus):	Minus 0.25%
Minimum interest rate:	0.00%
Index Currency:	U.S. Dollars
Index Maturity:	One Month
Index Payment Period:	Monthly
Interest Payment Dates:	Interest is payable monthly on the 15th day of every month, commencing on January 15, 2014 and ending on the Maturity Date. Short first coupon.
Initial Interest Rate:	To be determined two London Business Days prior to the Original Issue Date

Page 2

Filed pursuant to Rule 433
 Dated December 12, 2013
 Registration Statement No. 333-178262

Interest Reset Periods

and Monthly on each Interest Payment Date

Dates:

Interest Determination

Dates: Monthly, two London Business Days prior to each Interest Reset Date

Day Count Convention: Actual/360, Modified Following Adjusted

Business Day

New York

Convention:

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

Call Dates:

The Notes may be redeemed at the option of the Issuer commencing December 15, 2043.
 See "Additional Terms, Redemption of the Notes" below

Put Dates:

The Notes will be repayable at the option of the holder commencing December 15, 2015.
 See "Additional Terms, Repayment at Option of Holder" below

CUSIP:

36962G7D0

ISIN:

US36962G7D05

Redemption of the Notes.

The Issuer may at its option elect to redeem the Notes, in whole or in part, in increments of \$1,000 or any multiple of \$1,000, upon not less than 30 nor more than 60 days' prior written notice to the holders, on December 15, 2043 or on any business day thereafter at the following redemption prices corresponding to the periods set forth below (expressed as a percentage of the principal amount of the Notes), together with any unpaid accrued interest to the redemption date:

If Redeeming During The Period Set Forth Below	Price
December 15, 2043 through December 14, 2044	105.00%
December 15, 2044 through December 14, 2045	104.50%
December 15, 2045 through December 14, 2046	104.00%
December 15, 2046 through December 14, 2047	103.50%
December 15, 2047 through December 14, 2048	103.00%
December 15, 2048 through December 14, 2049	102.50%
December 15, 2049 through December 14, 2050	102.00%
December 15, 2050 through December 14, 2051	101.50%
December 15, 2051 through December 14, 2052	101.00%
December 15, 2052 through December 14, 2053	100.50%
December 15, 2053	100.00%

1

Page 3

Filed pursuant to Rule 433
 Dated December 12, 2013
 Registration Statement No. 333-178262

Repayment at Option of Holder.

The holders of the Notes may elect to cause the Issuer to repurchase the Notes, in whole or in part, in increments of \$1,000 or any multiple of \$1,000, upon not less than 30 nor more than 60 days' prior written notice to the Issuer, on December 15 of each of the years set forth below, at the amounts corresponding to the years set forth below (expressed as a percentage of the principal amount of the Notes), together with any unpaid accrued interest to the repayment date:

Repayment Date	Price
December 15, 2015	98.00%
December 15, 2016	98.00%
December 15, 2017	98.00%
December 15, 2018	98.00%
December 15, 2019	99.00%
December 15, 2020	99.00%
December 15, 2021	99.00%
December 15, 2022	99.00%
December 15, 2023	99.00%
December 15, 2024	100.00%
On December 15 of every third year thereafter, commencing on December 15, 2027	100.00%

Certain United States Tax Considerations.

The following discussion supplements the discussion contained in the Issuer's Prospectus Supplement dated May 17, 2013 under the heading "United States Tax Considerations." Prospective purchasers of Notes are advised to consult their own tax advisors with respect to tax matters relating to the Notes.

Notes Used as Qualified Replacement Property.

Prospective investors seeking to treat the Notes as "qualified replacement property" for purposes of section 1042 of the Internal Revenue Code of 1986, as amended (the "Code"), should be aware that, in order for the Notes to constitute such qualified replacement property, the Notes themselves and the issuer must meet certain requirements. In general, qualified replacement property is a "security" issued by a domestic corporation that did not, for the taxable year preceding the taxable year in which such security was purchased, have "passive investment income" in excess of twenty-five percent of such corporation's total gross receipts for such preceding taxable year (the "Passive Income

Test") and which meets the other relevant requirements of section 1042. The term "securities" is defined pursuant to section 1042 of the Code to include bonds, debentures, notes or other evidences of indebtedness of a corporation in registered form. The Internal Revenue Service (the "IRS") has in some cases expressed the view that the definition of "security" in section 354 of the Code (which generally does not include short-term debt instruments) may also be relevant in applying section 1042. The Issuer does not express any conclusion on whether the Notes constitute "securities" for purposes of section 1042 of the Code and potential investors should consult their own tax advisors as to the appropriate characterization of the Notes as qualified replacement property for this purpose.

Page 4

Filed pursuant to Rule 433
 Dated December 12, 2013
 Registration Statement No. 333-178262

In regards to the Passive Income Test, where the issuing corporation is in control of one or more corporations or such issuing corporation is controlled by one or more other corporations, all such corporations are treated as one corporation (the "Affiliated Group") for purposes of computing the amount of passive investment income for purposes of section 1042. The Issuer believes that the Affiliated Group (which includes the General Electric Company and its controlled subsidiaries) did not, for the taxable year ending December 31, 2012, have passive investment income in excess of twenty-five percent of the Affiliated Group's gross receipts for the year then ended. In making this determination, the Issuer has made certain assumptions and used procedures that it believes are reasonable. No assurance can be given as to whether the Issuer will continue to meet the Passive Income Test. In addition, it is possible that the IRS may disagree with the manner in which the Issuer has calculated the Affiliated Group's gross receipts (including the characterization thereof) and passive investment income and the conclusions reached.

Plan of Distribution:

The Notes are being purchased by the underwriters listed below (collectively, the "Underwriters"), as principal, at 100.00% of the aggregate principal amount less an underwriting discount equal to 1.00% of the principal amount of the Notes.

<u>Institution</u>	<u>Commitment</u>
UBS Securities LLC	\$ 31,578,000
J.P. Morgan Securities LLC	\$ 19,150,000
Morgan Stanley & Co., LLC	\$ 12,943,000
Merrill Lynch, Pierce, Fenner & Smith Incorporated	\$ 3,865,000
Total	\$ 67,536,000

The Issuer has agreed to indemnify the Underwriters 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 the SEC Web site at www.sec.gov. Alternatively, the Issuer or the underwriter participating in the offering will arrange to send you the prospectus if you request it by calling UBS Securities LLC, toll free at (877) 827-6444, ext. 561 3884, J.P. Morgan Securities LLC, collect at (212) 834-4533, Morgan Stanley & Co., LLC, toll free at (866) 718-1649, Merrill Lynch, Pierce, Fenner & Smith Incorporated, toll free at (800) 294-1322.
