

GENERAL ELECTRIC CAPITAL CORP
Form 424B3
May 01, 2008

Amended Pricing Supplement

PROSPECTUS

Dated March 29, 2006

Amended Pricing Supplement Number:
4798

Filed Pursuant to Rule 424(b)(3)

PROSPECTUS SUPPLEMENT

Dated March 29, 2006

Dated May 1, 2008

(Originally dated April 16, 2008)

Registration Statement: No. 333-132807

GENERAL ELECTRIC CAPITAL CORPORATION

GLOBAL MEDIUM-TERM NOTES, SERIES A

(Senior Unsecured Fixed Rate Notes)

| | |
|--|---|
| Issuer: | General Electric Capital Corporation |
| Ratings: | Aaa/AAA |
| Trade Date: | April 16, 2008 |
| Settlement Date (Original Issue Date): | April 21, 2008 |
| Maturity Date: | January 14, 2038 |
| Principal Amount: | US \$ 2,000,000,000 |
| Price to Public (Issue Price): | 92.424% (plus accrued interest from and including January 14, 2008 to but excluding April 21, 2008) |
| Agents Commission: | 0.500% |
| All-in Price: | 91.924% |
| Accrued Interest: | US \$ 31,659,722.22 |
| Net Proceeds to Issuer: | US \$ 1,870,139,722.22 |
| Treasury Benchmark: | 5.000% due May 15, 2037 |

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Reoffer Yield: 6.450%

Interest Rate Per Annum: 5.875%

Interest Payment Dates: Semi-annually on the 14th of each July and January, commencing July 14, 2008 and ending on the Maturity Date

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Day Count Convention: 30/360

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: 36962G3P7

ISIN: US36962G3P70

Common Code: 033997728

Investing in the Notes involves risks. See "Risk of Foreign Currency Notes and Indexed Notes" on page 2 of the accompanying prospectus supplement and "Risk Factors" on page 2 of the accompanying prospectus.

Plan of Distribution:

The Notes are being purchased by the underwriters listed below (collectively, the "Underwriters"), as principal, at 92.424% of the aggregate principal amount less an underwriting discount equal to 0.50% of the principal amount of the Notes.

Institution

Commitment

Lead Managers:

| | |
|-----------------------------------|------------------|
| Banc of America Securities LLC | \$ 450,000,000 |
| Goldman, Sachs & Co. | \$ 450,000,000 |
| Lehman Brothers Inc. | \$ 450,000,000 |
| Morgan Stanley & Co. Incorporated | \$ 450,000,000 |
| Co-Managers: | |
| Castle Oak Securities, L.P. | \$ 45,000,000 |
| Blaylock Robert Van, LLC | \$ 45,000,000 |
| Samuel A. Ramirez & Co., Inc. | \$ 45,000,000 |
| Utendahl Capital Group, LLC | \$ 40,000,000 |
| The Williams Capital Group, L.P. | \$ 25,000,000 |
| Total | \$ 2,000,000,000 |

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

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Additional Information:

Reopening of Issue

The Notes are intended to be fully fungible and be consolidated and form a single issue for all purposes with the Issuers issue of US \$ 4,000,000,000 principal amount of Fixed Rate Notes due January 14, 2038 as described in the Issuers pricing supplement number 4708 dated January 8, 2008.

General

At December 31, 2007, the Company had outstanding indebtedness totaling \$496.00 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 December 31, 2007, excluding subordinated notes payable after one year, was equal to \$484.93 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>2003</u> | <u>2004</u> | <u>2005</u> | <u>2006</u> | <u>2007</u> |
| 1.73 | 1.83 | 1.67 | 1.63 | 1.56 |

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.