

GENERAL ELECTRIC CAPITAL CORP  
Form 424B3  
November 25, 2003

GECC SERIES A FIXED RATE PRICING SUPPLEMENT

PROSPECTUS	Pricing Supplement No. 3958
Dated November 21, 2002	Dated November 24, 2003
PROSPECTUS SUPPLEMENT	Rule 424(b)(3)-Registration Statement
Dated November 22, 2002	No. 333-100527

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

Trade Date: November 24, 2003  
Settlement Date (Original Issue Date): December 1, 2003  
Maturity Date: December 1, 2008  
Principal Amount (in Specified Currency): US\$ 125,000,000  
Price to Public (Issue Price): 100.00%  
Agent's Discount or Commission: H.250%  
Net Proceeds to Issuer: US\$ 124,687,500

Interest Rate

:

Interest Calculation:

- n Regular Floating Rate
- o Inverse Floating Rate
- o Other Floating Rate

Interest Rate Basis: o CD Rate o Commercial Paper Rate

o Federal Funds Rate (See "Additional Terms - Interest" below)

n LIBOR o Prime Rate o Treasury Rate

o Other (See "Additional Terms - Interest" below)

Spread (Plus or Minus): Three Month USD LIBOR plus 15 basis points

Spread Multiplier: N/A

Index Maturity: Three Months

Index Currency: U.S. Dollars

Maximum Interest Rate: N/A

Minimum Interest Rate: N/A

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.

(Floating Rate)

Page 2

Pricing Supplement No. 3958

Dated November 24, 2003

Rule 424(b)(3)-Registration Statement

No. 333-100527

Interest Payment Period: Quarterly

Interest Payment Dates: Quarterly, on March 1, June 1, September 1 and December 1 of each year, commencing March 1, 2004.

Initial Interest Rate: To be determined two London Business Days prior to the Original Issue Date based on three month USD LIBOR plus 15 basis points.

Interest Reset Periods and Dates: Quarterly on each Interest Payment Date.

Interest Determination Dates: Quarterly, two London Business Days prior to each Interest Reset Date.

Clearance and Settlement

:

X

DTC only

\_\_\_ DTC global (including through its indirect participants Euroclear and Clearstream, Luxembourg as described under "Global Clearance and Settlement Procedures" in the accompanying Prospectus Supplement)

\_\_\_ DTC and Euroclear/Clearstream, Luxembourg (as described under "Description of Notes General - *Special Provisions Relating to Certain Foreign Currency Notes*" in the accompanying Prospectus Supplement).

\_\_\_ Euroclear and Clearstream, Luxembourg only

CUSIP No.: K6962GE59

Repayment, Redemption and Acceleration

Optional Repayment Date(s): N/A

Initial Redemption Date: N/A

Initial Redemption Percentage: N/A

Annual Redemption Percentage Reduction: N/A

Modified Payment Upon Acceleration: N/A

(Floating Rate)

Page 3

Pricing Supplement No. 3958

Dated November 24, 2003

Rule 424(b)(3)-Registration Statement

No. 333-100527

Original Issue Discount

:

Amount of OID: N/A

Yield to Maturity: N/A

Interest Accrual Date: N/A

Initial Accrual Period OID: N/A

Amortizing Notes

:

Amortization Schedule: N/A

Dual Currency Notes

:

Face Amount Currency: N/A

Optional Payment Currency: N/A

Designated Exchange Rate: N/A

Option Value Calculation Agent: N/A

Option Election Date(s): N/A

Indexed Notes

:

Currency Base Rate: N/A

Determination Agent: N/A

Listing:

Listed on the Luxembourg Exchange

Not listed on the Luxembourg Exchange

Other listing: (specify)

Additional Information

:

General

At September 30, 2003 the Company had outstanding indebtedness totaling \$272.262 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, 2003 excluding subordinated notes payable after one year was equal to \$271.179 billion.

(Floating Rate)

Page 4

Pricing Supplement No. 3958

Dated November 24, 2003

Rule 424(b)(3)-Registration Statement

No. 333-100527

Consolidated Ratio of Earning 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</u> <u>December 31,</u>			<u>Nine Months ended</u> <u>September 30, 2003</u>
<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	
1.50	1.60	1.52	1.72	1.65	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 Lehman Brothers Inc. (the "Underwriter"), as principal, at 100.00% of the aggregate principal amount less an underwriting discount equal to 0.250% 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.