

GENERAL ELECTRIC CAPITAL CORP

Form 424B3

September 12, 2008

CALCULATION OF REGISTRATION FEE

| Title of Each Class of Securities Offered | Maximum Aggregate Offering Price | Amount of Registration Fee |
|---|----------------------------------|----------------------------|
| Senior Unsecured Notes                    | \$87,000,000                     | \$3,419.10                 |

PROSPECTUS

Pricing Supplement Number: 4864

Dated March 29, 2006

Filed Pursuant to Rule 424(b)(3)

PROSPECTUS SUPPLEMENT

Dated September 10, 2008

Dated March 29, 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: September 10, 2008

Settlement Date (Original Issue Date): September 23, 2008

Maturity Date: September 23, 2013

Principal Amount: US\$87,000,000

Price to Public (Issue Price): 98.963%

Agents Commission: 0.15%

All-in Price: 98.813

Net Proceeds to Issuer: US\$85,967,310

Interest Rate Basis: LIBOR, as determined by Reuters

Index Currency: U.S. Dollars

Coupon: 3 Month Libor + 100 basis points

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Reoffer Spread: 3 Month Libor +123 basis points

Index Maturity: Three Months

Index Payment Period: Quarterly

Interest Payment Dates: Quarterly on each March 23, June 23, September 23, and December 23, commencing December 23, 2008 and ending on the Maturity Date.

Initial Interest Rate: To be determined two London Business days prior to the Original Issue Date

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

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Dated September 10, 2008

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Day Count Convention: Actual/360, Modified following

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

Call Dates (if any): N/A

Call Notice Period: N/A

Put Dates (if any): N/A

Put Notice Period: N/A

CUSIP: 36962G3Z5

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 CastleOak Securities, L.P. (the "Underwriter"), as principal, at 98.963% of the aggregate principal amount less an underwriting discount equal to 0.15% of the principal amount of the Notes.

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

Additional Information:

General

At June 30, 2008, the Company had outstanding indebtedness totaling \$539.759 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, 2008, excluding subordinated notes payable after one year, was equal to \$528.548 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:

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Dated September 10, 2008

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|             | <u>Year Ended December 31</u> |             |             |             |             | Six<br>Months<br>ended |
|-------------|-------------------------------|-------------|-------------|-------------|-------------|------------------------|
|             |                               |             |             |             |             | <u>June<br/>30,</u>    |
| <u>2003</u> |                               |             |             |             |             |                        |
| 1.73        | <u>2004</u>                   | <u>2005</u> | <u>2006</u> | <u>2007</u> | <u>2008</u> |                        |
|             | 1.83                          | 1.67        | 1.63        | 1.56        | 1.43        |                        |

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.