

GENERAL ELECTRIC CAPITAL CORP

Form 424B3

May 12, 2006

PROSPECTUS

Pricing Supplement No. 4362

March 29, 2006

Dated May 9, 2006

PROSPECTUS SUPPLEMENT

Filed Pursuant to Rule 424(b)(3)

March 29, 2006

Registration Statement No. 333-132807

GENERAL ELECTRIC CAPITAL CORPORATION

GLOBAL MEDIUM-TERM NOTES, SERIES A

(Fixed Rate/Floating Rate Notes)

Issuer: General Electric Capital Corporation

Ratings: Aaa/AAA

Trade Date/Pricing Effective  
Time: May 9, 2006

Settlement Date (Original Issue  
Date): May 12, 2006

Maturity Date:  
May 11, 2010

Principal Amount: US\$500,000,000

Price to Public (Issue Price): 100.00%

Agents Commission: 0.20%

All-in Price: 99.80%

Net Proceeds to Issuer: US\$499,000,000

Fixed Rate Provisions

Fixed Rate Period: May 12, 2006 to but excluding May 11, 2007

Benchmark: Eurodollar Synthetic Forward Rate as per Bloomberg Page  
EDSF

Yield: 5.404%  
Spread to Benchmark: Plus 0.06%  
Re-Offer Yield: 5.464%

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Fixed Interest Rate: 5.464%  
Fixed Rate Interest Payment Date: May 11, 2007

Day Count Convention: Actual/360

Floating Rate Provisions

Floating Rate Period: May 11, 2007 to but excluding the Maturity Date  
Interest Rate Basis (Benchmark): LIBOR, as determined by LIBOR Telerate  
Index Currency: U.S. Dollars  
Spread (plus or minus): Plus 0.06%  
Index Maturity: Three Month  
Index Payment Period: Quarterly  
Floating Rate Interest Payment Dates: Quarterly on the 11th day of each August, November, February and May, commencing on August 11, 2007, ending on the Maturity Date  
Initial Interest Rate: To be determined two London Business Days prior to May 11, 2007 based on three month USD LIBOR plus 0.06%

|                                   |   |
|-----------------------------------|---|
| Interest Reset Periods and Dates: | Quarterly on each Floating Rate Interest Payment Date                 |
| Interest Determination Dates:     | Quarterly, two London business Days prior to each Interest Reset Date |
| Day Count Convention:             | Actual/360  |
| Denominations:                    | Minimum of \$1,000 with increments of \$1,000 thereafter              |
| Call Dates (if any):              | Not Applicable  |
| Call Notice Period:               | Not Applicable  |

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|                     |                |
|---------------------|----------------|
| Put Dates (if any): | Not Applicable |
| Put Notice Period:  | Not Applicable |
| CUSIP:              | 36962GX33      |
| ISIN:               | Not Applicable |
| Common Code:        | Not Applicable |
| Other:              | Not Applicable |

Additional Terms:

*Interest*

Interest on the Notes for the period from and including May 12, 2006 to but excluding May 11, 2007 (the "Fixed Rate Period") will be payable in U.S. Dollars on May 11, 2007 (the "Fixed Rate Interest Payment Date"). During the Fixed Rate Period, the interest on the Notes will be equal to 5.464% per annum. During the Fixed Rate Period, interest will be computed and paid on an Actual/360 basis (based upon the actual number of days elapsed in each month in a

360-day year of twelve 30-day months).

Interest on the Notes for the period from and including May 11, 2007 to but excluding the Maturity Date (the "Floating Rate Period") will be payable in U.S. Dollars quarterly, in arrears, on the 11<sup>th</sup> day of each quarter, commencing August 11, 2007 (each a "Floating Rate Interest Payment Date"). During the Floating Rate Period, the interest rate on the Notes will be equal to the sum of three month USD LIBOR plus 0.06%. The initial floating rate will be determined two London Business Days prior to May 11, 2007 based on three month USD LIBOR plus 0.06%. During the Floating Rate Period, the interest rate will be reset quarterly on each Floating Rate Interest Payment Date (the "Interest Reset Date"), and will be determined quarterly, two London Business Days prior to each Interest Reset Date. During the Floating Rate Period, interest will be computed and paid on the basis as provided for LIBOR Notes in the prospectus of the Issuer dated March 29, 2006, as supplemented by the prospectus supplement of the Issuer dated March 29, 2006, under "DESCRIPTION OF NOTES- Interest and Interest Rates - Floating Rate Notes - *How Interest is Calculated.*"

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**Plan of Distribution:**

The Notes are being purchased by Banc of America Securities LLC (the "Underwriter"), as principal, at 100.00% of the aggregate principal amount less an underwriting discount equal to 0.20% of the principal amount of the Notes. GE Capital Markets, Inc. will act as a sales agent in connection with the offering and will receive a fee from the Underwriter equal to 0.10% 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 March 31, 2006, the Company had outstanding indebtedness totaling \$359.920 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 March 31, 2006, excluding subordinated notes payable after one year, was equal to \$357.254 billion.

Consolidated Ratio of Earnings to Fixed Charges

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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> |             |             |             |             | Three Months<br>ended |
|-------------------------------|-------------|-------------|-------------|-------------|-----------------------|
|                               |             |             |             |             | March 31,             |
| <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        | 1.63                  |

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