

GENERAL ELECTRIC CAPITAL CORP

Form 424B3

January 08, 2009

**CALCULATION OF REGISTRATION FEE**

<b>Title of Each Class of Securities Offered</b>	<b>Maximum Aggregate Offering Price</b>	<b>Amount of Registration Fee</b>
Senior Unsecured Notes	\$4,000,000,000	\$157,200.00

<u>PROSPECTUS</u>	Pricing Supplement Number: 4897 Filed Pursuant to Rule 424(b)(3)
Dated March 29, 2006	
<u>PROSPECTUS SUPPLEMENT</u>	Dated January 6, 2009 Registration Statement: No. 333-132807
Dated March 29, 2006	

**GENERAL ELECTRIC CAPITAL CORPORATION****GLOBAL MEDIUM-TERM NOTES, SERIES A****(Senior Unsecured Fixed Rate Notes)**

***This debt is not guaranteed under the Federal Deposit Insurance Corporation's Temporary Liquidity Guarantee Program. The notes offered hereby are not insured by the Federal Deposit Insurance Corporation or any other governmental agency. Investing in these notes involves risks (See "Risk Factors" in our Quarterly Report on Form 10-Q filed with the SEC on October 30, 2008).***

<b>Issuer:</b>	General Electric Capital Corporation
<b>Ratings:</b>	Aaa/AAA
<b>Trade Date:</b>	January 6, 2009
<b>Settlement Date (Original Issue Date):</b>	January 9, 2009
<b>Maturity Date:</b>	January 10, 2039
<b>Principal Amount:</b>	US \$4,000,000,000
<b>Price to Public (Issue Price):</b>	98.478%
<b>Agents' Commission:</b>	0.750%
<b>All-in Price:</b>	97.728%
<b>Net Proceeds to Issuer:</b>	US \$3,909,120,000
<b>Treasury Benchmark:</b>	4.375% due February 15, 2038
<b>Treasury Yield:</b>	2.997%

**Spread to Treasury Benchmark:** Plus 4.00%

**Reoffer Yield:** 6.997%

**Interest Rate Per Annum:** 6.875%

**Interest Payment Dates:** Semi-annually on the 10<sup>th</sup> of each January and July, commencing July 10, 2009 and ending on the Maturity Date

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<b>Day Count Convention:</b>	30/360
<b>Denominations:</b>	Minimum of \$1,000 with increments of \$1,000 thereafter
<b>Call Notice Period:</b>	None
<b>Put Dates (if any):</b>	None
<b>Put Notice Period:</b>	None
<b>CUSIP:</b>	36962G4B7
<b>ISIN:</b>	US36962G4B75
<b>Common Code:</b>	040794808

**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 98.478% of the aggregate principal amount less an underwriting discount equal to 0.750% of the principal amount of the Notes.

<u>Institution</u>	<u>Commitment</u>
<b>Lead Managers:</b>	
Barclays Capital Inc.	\$1,293,333,334
Citigroup Global Markets Inc.	\$1,293,333,333
Morgan Stanley & Co. Incorporated	\$1,293,333,333
<b>Co-Managers:</b>	
Blaylock Robert Van, LLC	\$20,000,000
Cabrera Capital Markets, LLC	\$20,000,000
CastleOak Securities, L.P.	\$20,000,000
Samuel A. Ramirez & Co., Inc.	\$20,000,000
Toussaint Capital Partners, LLC	\$20,000,000
The Williams Capital Group, L.P.	\$20,000,000
Total	\$4,000,000,000

**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**

**General**

At the nine months ended September 30, 2008, we had outstanding indebtedness totaling \$531.747 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, 2008, excluding subordinated notes payable after one year, was equal to \$521.192 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>Nine Months Ended</u>
<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>September 30, 2008</u>
1.72	1.82	1.66	1.63	1.56	1.37

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 we believe is a reasonable approximation of the interest factor of such rentals.

**Other**

On December 18, 2008, Standard & Poor's Ratings Services said it had revised its outlook on GECC to negative from stable and affirmed its 'AAA' long-term and 'A-1+' short-term credit ratings.

**CAPITALIZED TERMS USED HEREIN WHICH ARE DEFINED IN THE PROSPECTUS SUPPLEMENT SHALL HAVE THE MEANINGS ASSIGNED TO THEM IN THE PROSPECTUS SUPPLEMENT.**

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