

GENERAL ELECTRIC CAPITAL CORP
Form 424B3
February 13, 2002

PROSPECTUS

Pricing Supplement No. 3707

Dated August 31, 2001

Dated February 12, 2002

PROSPECTUS SUPPLEMENT

Rule 424(b)(3)-Registration Statement

Dated September 5, 2001

Nos. 333-40880 and 333-66560

GENERAL ELECTRIC CAPITAL CORPORATION

GLOBAL MEDIUM-TERM NOTES, SERIES A

(Fixed Rate Notes)

Trade Date: February 12, 2002

Settlement Date (Original Issue Date): February 15, 2002

Maturity Date: February 15, 2007

Principal Amount (in Specified Currency): US\$ 1,250,000,000

Price to Public (Issue Price): 99.821%

Agent's Discount or Commission:H.325%

Net Proceeds to Issuer: US\$ 1,243,700,000

Interest Rate Per Annum: 5.00%

Interest Payment Date(s)

:

X February 15th and August 15th of each year commencing August 15, 2002.

Form of Notes

:

X DTC registered ___ non-DTC registered

CUSIP No.: K6962GXR0

ISIN No.: US36962GXR00

Common Code:H14355090

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.

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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

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

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Additional Information

:

Recent Development.

On July 2, 2001, General Electric Capital Corporation changed its state of incorporation from New York to Delaware.

General.

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At September 29, 2001, the Company had outstanding indebtedness totaling \$205.043 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 29, 2001 excluding subordinated notes payable after one year was equal to \$204.345 billion.

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>Nine Months Ended</u> |
|---------------------|-------------|-------------|-------------|-------------|---------------------------|
| <u>December 31,</u> | | | | | <u>September 29, 2001</u> |
| <u>1996</u> | <u>1997</u> | <u>1998</u> | <u>1999</u> | <u>2000</u> | |
| 1.53 | 1.48 | 1.50 | 1.60 | 1.52 | 1.69 |

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.

(Fixed Rate)

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Plan of Distribution

:

The Notes are being purchased by the following financial institutions in their respective amounts (collectively, the "Underwriters"), as principal, at 99.821% of the aggregate principal amount less an underwriting discount equal to 0.325% of the principal amount of the Notes.

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| <u>Institution</u> | <u>Commitment</u> |
|--------------------------------|-------------------|
| Lehman Brothers Inc. | \$1,125,000,000 |
| Deutsche Banc Alex. Brown Inc. | \$31,250,000 |
| J.P. Morgan Securities Inc. | \$31,250,000 |
| Salomon Smith Barney Inc. | \$31,250,000 |
| UBS Warburg LLC | \$31,250,000 |
| | |
| Total | \$1,250,000,000 |

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