

GENERAL ELECTRIC CAPITAL CORP  
 Form 424B3  
 December 22, 2010

**CALCULATION OF REGISTRATION FEE**

| Title of Each Class of Securities Offered | Maximum Aggregate Offering Price | Amount of Registration Fee |
|---|----------------------------------|----------------------------|
| 5.000% Internotes® Due December 15, 2025  | \$17,282,000                     | \$1,232.21                 |

**Filed Under Rule 424(b)(3), Registration Statement No. 333-156929**

**Pricing Supplement Number 342 Dated December 20, 2010**

**(To: Prospectus Dated January 23, 2009, as supplemented by Prospectus Supplement Dated January 23, 2009)**

| CUSIP Number | Selling Price | Gross Concession | Coupon Type | Coupon Rate | Coupon Frequency | Maturity Date | 1st Coupon Date | 1st Coupon Amount | Survivor's Option | FDIC Guaranteed | Product Ranking        |
|--------------|---------------|------------------|-------------|-------------|------------------|---------------|-----------------|-------------------|-------------------|-----------------|------------------------|
| 36966TBA9    | 100%          | 2.500%           | FIXED       | 5.000%      | SEMI-ANNUAL      | 12/15/2025    | 06/15/2011      | \$23.89           | YES               | NO              | Senior Unsecured Notes |

**Redemption Information:** Non-Callable.

*Investing in these notes involves risks (See "Risk Factors" in our Annual Report on Form 10-K filed with the Securities and Exchange Commission).*

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| <p>General Electric Capital Corporation</p> | <p>Offering Dates: December 13, 2010 through Monday, December 20, 2010</p> <p>Trade Date: December 20, 2010 @ 12:00 PM ET</p> <p>Settle Date: December 23, 2010</p> <p>Minimum Denomination/Increments: \$1,000.00/\$1,000.00</p> <p>Initial trades settle flat and clear SDFS: DTC Book Entry only</p> <p>DTC number: 0235 via RBC Dain Rauscher Inc.</p> <p>Agents: Banc of America Securities LLC, Incapital LLC, Charles Schwab &amp; Co., Inc., Citigroup Global Markets Inc., Merrill Lynch, Pierce, Fenner &amp; Smith Incorporated, Morgan Stanley &amp; Co., Incorporated, UBS Securities LLC, Wachovia Securities LLC</p> <p>The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting the SEC Web site at <a href="http://www.sec.gov">www.sec.gov</a>. Alternatively, the issuer, Incapital Holdings LLC, or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Incapital Holdings LLC at 1-312-379-3755 or Investor Communications of the issuer at 1-203-357-3950.</p> | <p>General Electric Capital Corporation<br/>                 GE Capital* InterNotes®<br/>                 Prospectus Supplement<br/>                 Dated January 23, 2009</p> |
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*\* GE CAPITAL is the registered trademark of the General Electric Company.*

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