

Edgar Filing: GENERAL ELECTRIC CAPITAL CORP - Form 424B3

GENERAL ELECTRIC CAPITAL CORP

Form 424B3

December 21, 2011

CALCULATION OF REGISTRATION FEE		
Title of Each Class of Securities Offered	Maximum Aggregate Offering Price	Amount of Registration Fee
Senior Notes	\$75,000,000	\$8,595

PROSPECTUS

Dated December 1, 2011

PROSPECTUS SUPPLEMENT

Dated December 1, 2011

Pricing Supplement Number: 5237

Filed Pursuant to Rule 424(b)(3)

Dated December 20, 2011

Registration Statement: No. 333-178262

GENERAL ELECTRIC CAPITAL CORPORATION

GLOBAL MEDIUM-TERM NOTES, SERIES A

(Senior Unsecured Fixed Rate-Floating Rate Notes)

Investing in these notes involves risks. See Risk Factors in Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2010 filed with the Securities and Exchange Commission.

Issuer: General Electric Capital Corporation

Trade Date: December 20, 2011

Settlement Date (Original Issue Date): December 29, 2011

Maturity Date: December 29, 2014

Principal Amount: US\$75,000,000

Price to Public (Issue Price): 100.00%

Underwriters Commission: 1.00%

All-in Price: 99.00%

Net Proceeds to Issuer: US\$74,250,000

Fixed Rate Provisions

Fixed Rate Period: From and including December 29, 2011 to but excluding December 29, 2012

Re-Offer Yield: 1.50%

Fixed Interest Rate: 1.50%

Fixed Rate Interest Payment Dates: March 29, 2012, June 29, 2012, September 29, 2012 and December 29, 2012

Day Count Convention: 30/360, Modified Following, Unadjusted

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Floating Rate Provisions

Floating Rate Period:	From and including December 29, 2012 to but excluding the Maturity Date
Interest Rate Basis (Benchmark):	LIBOR, as determined by reference to Reuters
Index Currency:	U.S. Dollars
Spread (plus or minus):	Plus 0.80%
Index Maturity:	Three Months
Index Payment Period:	Quarterly
Floating Rate Interest Payment Dates:	Quarterly on each March 29, June 29, September 29 and December 29, beginning March 29, 2013 and ending on the Maturity Date
Initial Interest Rate:	To be determined two London Business Days prior to December 29, 2012
Minimum Interest Rate:	1.00% per annum
Interest Reset Periods and Dates:	Quarterly on each scheduled Floating Rate Interest Payment Date
Interest Determination Dates:	Quarterly, two London Business Days prior to each Interest Reset Date at the start of such Interest Payment Period
Day Count Convention:	30/360, Modified Following, Unadjusted
Business Day Convention:	New York
Method of Settlement:	Depository Trust Company
Trustee:	The Bank of New York Mellon
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: 36962G5L4
ISIN: US36962G5L49
Additional Terms:

Interest

Interest on the Notes for the period from and including December 29, 2011 to but excluding December 29, 2012 (the **Fixed Rate Period**) will be payable quarterly in U.S. Dollars on March 29, 2012, June 29, 2012, September 29, 2012 and December 29, 2012 (the **Fixed Rate Interest Payment Dates**); provided that, if any such day falls on a day that is not a Business Day, it will be postponed to the following Business Day and interest thereon will not continue to accrue, except that if such following Business Day would fall in the next calendar month, the Interest Payment Date will be the immediately preceding Business Day. During the Fixed Rate Period, the interest on the Notes will be equal to 1.50% per annum. During the Fixed Rate Period, interest will be computed and paid on a 30/360 basis (based upon the 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 December 29, 2012 to but excluding the Maturity Date (the **Floating Rate Period**) will be payable in U.S. Dollars quarterly, in arrears, on each March 29, June 29, September 29 and December 29, beginning March 29, 2013 (each a **Floating Rate Interest Payment Date**); provided that, if any such day falls on a day that is not a Business Day, it will be postponed to the following Business Day and interest thereon will not continue to accrue, except that if such following Business Day would fall in the next calendar month, the Interest Payment Date will be the immediately preceding Business Day. During the Floating Rate Period, the interest rate on the Notes will be equal to the sum of three month USD LIBOR plus 0.80%; provided that such interest rate shall at all times equal or exceed 1.00% per annum (the **Minimum Interest Rate**). The initial floating rate will be determined two London Business Days prior to December 29, 2012 based on three month USD LIBOR plus 0.80%. During the Floating Rate Period, the interest rate will be reset quarterly on each scheduled 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 a 30/360 basis (based upon the number of days elapsed in each month in a 360-day year of twelve 30-day months).

Plan of Distribution:

The Notes are being purchased by Barclays Capital Inc. (the **Underwriter**), as principal, at 100.00% of the aggregate principal amount less an underwriting discount equal to 1.00% of the principal amount of the Notes.

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

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Additional Information

General

At the quarter ended September 30, 2011, we had outstanding indebtedness totaling \$381.065 billion, consisting of notes payable within one year, senior notes payable after one year and subordinated notes payable after one year, and excluding bank deposits and non-recourse borrowings of consolidated securitization entities. The total amount of outstanding indebtedness at September 30, 2011, excluding subordinated notes and debentures payable after one year, was equal to \$369.066 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:

Year Ended December 31,					Nine Months Ended
2006	2007	2008	2009	2010	September 30, 2011
1.66	1.59	1.24	0.85	1.13	1.51

For purposes of computing the consolidated ratio of earnings to fixed charges, earnings consist of net earnings adjusted for the provision for income taxes, noncontrolling interests, discontinued operations and undistributed earnings of equity investees.

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.

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

Legal Matters:

In the opinion of Fred A. Robustelli, as counsel to the Company, when the securities offered by this prospectus supplement have been executed and issued by the Company and authenticated by the trustee pursuant to the indenture, and delivered against payment as contemplated herein, such securities will be valid and binding obligations of the Company, enforceable in accordance with their terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium, arrangement or similar laws affecting the rights and remedies of creditors generally, including, without limitation, the effect of statutory or other laws regarding fraudulent transfers or preferential transfers, and general principles of equity, including, without limitation, concepts of materiality, reasonableness, good faith and fair dealing and the possible unavailability of specific performance, injunctive relief or other equitable remedies, regardless of whether enforceability is considered in a proceeding of equity or law, provided that such counsel expresses no opinion as to the effect of any waiver of stay, extension or usury laws or provisions relating to indemnification, exculpation or contribution, to the extent that such provisions may be held unenforceable as contrary to federal or state securities laws, on the conclusions expressed above. This opinion is given as of the date hereof and is limited to the Federal laws of the United States, the laws of the State of New York and the General Corporation Law of the State of Delaware as in effect on the date hereof. In addition, this opinion is subject to customary assumptions about the genuineness of signatures and certain factual matters, all as stated in the letter of such counsel dated December 1, 2011, which has been filed as Exhibit 5.1 to the Company's registration statement on Form S-3 filed with the Securities and Exchange Commission on December 1, 2011.