

GENERAL ELECTRIC CAPITAL CORP  
Form 424B2  
January 23, 2009

Filed pursuant to Rule 424(b)(2)  
Registration Statement No. 333-156929

**PROSPECTUS SUPPLEMENT**  
**(To Prospectus dated January 23, 2009)**

**General Electric Capital Corporation**

**GE Capital\* InterNotes®**  
**Due From 9 Months to 60 Years From Date of Issue**

We may offer to sell our GE Capital\* InterNotes® from time to time. The specific terms of the notes will be set prior to the time of sale and described in a pricing supplement. You should read this prospectus supplement, the accompanying prospectus, the applicable pricing supplement and any written communication by us or the agents carefully before you invest.

We may offer the notes to or through agents for resale. We also may offer the notes directly. We have not set a date for termination of our offering.

The agents have advised us that from time to time they may purchase and sell notes in the secondary market, but they are not obligated to make a market in the notes and may suspend or completely stop that activity without notice and at any time. Unless otherwise specified in the applicable pricing supplement, we do not intend to list the notes on any stock exchange.

---

**Investing in the notes involves certain risks, including those described in the Risk Factors section beginning on page S-7 of this prospectus supplement and page 1 of the accompanying prospectus.**

---

**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.**

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these notes or passed on the adequacy or accuracy of this prospectus supplement, the accompanying prospectus or any pricing supplement. Any representation to the contrary is a criminal offense.**

---

*Joint Lead Managers and Lead Agents*

**Banc of America Securities LLC                      Incapital LLC**

*Agents*

**Charles Schwab & Co., Inc                                              Citi**  
**Morgan Stanley                                              Merrill Lynch & Co.**  
**Wachovia Securities                                              UBS Investment Bank**

Prospectus Supplement dated January 23, 2009

\* GE Capital is a registered trademark of General Electric Company  
InterNotes® is a registered servicemark of Incapital Holdings LLC



**TABLE OF CONTENTS**

**Prospectus Supplement**

|                                                 | <b>Page</b> |
|-------------------------------------------------|-------------|
| <u>SUMMARY</u>                                  | S-4         |
| <u>RISK FACTORS</u>                             | S-7         |
| <u>DESCRIPTION OF NOTES</u>                     | S-10        |
| <u>REGISTRATION AND SETTLEMENT</u>              | S-23        |
| <u>UNITED STATES FEDERAL TAX CONSIDERATIONS</u> | S-26        |
| <u>PLAN OF DISTRIBUTION</u>                     | S-28        |
| <u>LEGAL OPINIONS</u>                           | S-30        |

**Prospectus**

|                                                                                               | <b>Page</b> |
|-----------------------------------------------------------------------------------------------|-------------|
| <u>ABOUT THIS PROSPECTUS</u>                                                                  | 1           |
| <u>RISK FACTORS</u>                                                                           | 1           |
| <u>WHERE YOU CAN GET MORE INFORMATION ON GECC</u>                                             | 1           |
| <u>FORWARD LOOKING STATEMENTS</u>                                                             | 2           |
| <u>THE COMPANY</u>                                                                            | 2           |
| <u>CONSOLIDATED RATIO OF EARNINGS TO FIXED CHARGES</u>                                        | 3           |
| <u>CONSOLIDATED RATIO OF EARNINGS TO COMBINED FIXED CHARGES AND PREFERRED STOCK DIVIDENDS</u> | 3           |
| <u>USE OF PROCEEDS</u>                                                                        | 3           |
| <u>PLAN OF DISTRIBUTION</u>                                                                   | 3           |
| <u>SECURITIES OFFERED</u>                                                                     | 5           |
| <u>DESCRIPTION OF DEBT SECURITIES</u>                                                         | 5           |
| <u>DESCRIPTION OF THE PREFERRED STOCK</u>                                                     | 18          |
| <u>DESCRIPTION OF DELAYED DELIVERY CONTRACTS</u>                                              | 21          |
| <u>DESCRIPTION OF TRUST PREFERRED OR CAPITAL SECURITIES</u>                                   | 22          |
| <u>DESCRIPTION OF SUPPORT OBLIGATIONS AND INTERESTS THEREIN</u>                               | 22          |
| <u>BENEFIT PLAN INVESTOR CONSIDERATIONS</u>                                                   | 24          |
| <u>VALIDITY OF THE SECURITIES</u>                                                             | 25          |
| <u>EXPERTS</u>                                                                                | 25          |

**You should rely only on the information contained or incorporated by reference in this prospectus supplement, the accompanying prospectus and any pricing supplement. We have not authorized any other person to provide you with different or additional information. If anyone provides you with different or additional information, you should not rely on it. We are not making an offer to sell these securities or soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus supplement, the accompanying prospectus, any pricing supplement in connection with the offering of the notes, as well as information filed by us with the Securities and Exchange Commission and incorporated by reference in these documents, is accurate only as of their respective dates. Our business, financial condition, results of operations and prospects may have changed since then.**

**Unless otherwise indicated or the context requires otherwise, references in this prospectus supplement to we, us, our and GECC are to General Electric Capital Corporation.**

S-3

---

**SUMMARY**

*This section summarizes the legal and financial terms of the notes that are described in more detail in Description of Notes beginning on page S-10. Final terms of any particular notes will be determined at the time of sale and will be contained in the pricing supplement or a written communication from us or the agents relating to those notes. The terms in that pricing supplement may vary from and supersede the terms contained in this summary and in Description of Notes. In addition, you should read the more detailed information appearing elsewhere in this prospectus supplement, the accompanying prospectus, the particular pricing supplement and any written communication by us or the agents.*

|                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Issuer                              | General Electric Capital Corporation                                                                                                                                                                                                                                                                                                                                                                                                 |
| Purchasing Agent                    | Incapital LLC                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Joint Lead Managers and Lead Agents | Banc of America Securities LLC and Incapital LLC                                                                                                                                                                                                                                                                                                                                                                                     |
| Agents                              | Charles Schwab & Co., Inc.<br>Citigroup Global Markets Inc.<br>Merrill Lynch, Pierce, Fenner & Smith Incorporated<br>Morgan Stanley & Co. Incorporated<br>UBS Securities LLC<br>Wachovia Securities, LLC                                                                                                                                                                                                                             |
| Title of Notes                      | GE Capital* InterNotes®                                                                                                                                                                                                                                                                                                                                                                                                              |
| Amount                              | The notes will not contain any limitations on our ability to issue additional indebtedness in the form of these notes or otherwise.                                                                                                                                                                                                                                                                                                  |
| Denominations                       | The notes will be issued and sold in denominations of \$1,000 and multiples of \$1,000 (unless otherwise stated in the pricing supplement).                                                                                                                                                                                                                                                                                          |
| Status                              | The notes will be our direct unsecured senior obligations and will rank equally with all of our other unsecured senior indebtedness from time to time outstanding.<br><br>This debt is <u>not</u> guaranteed under the Federal Deposit Insurance Corporation's Temporary Liquidity Guarantee Program. The notes offered hereby are <u>not</u> insured by the Federal Deposit Insurance Corporation or any other governmental agency. |
| Maturities                          | Each note will mature nine months or more from its date of original issuance.                                                                                                                                                                                                                                                                                                                                                        |

|                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Interest                 | <p>Each note will bear interest from its date of original issuance at a fixed rate or a floating rate. We also may issue notes with a rate of return, including principal, premium, if any, interest or other amounts payable, if any, that is determined by reference, either directly or indirectly, to the price, performance or levels of one or more securities, currencies or composite currencies, commodities, interest rates, inflation rates, stock indices or other indices or formulae.</p> <p>Interest on each note will be payable either monthly, quarterly, semiannually or annually on each interest payment date and on the stated maturity date. Interest also will be paid on the date of redemption or repayment if a note is redeemed or repurchased prior to its stated maturity in accordance with its terms.</p> <p>Interest on the notes will be computed on the bases specified in the section entitled Description of Notes Payment of Principal and Interest on page S-12.</p> |
| Principal                | <p>The principal amount of each note will be payable on its stated maturity date or upon earlier redemption or repayment at the corporate trust office of the paying agent or at any other place we may designate.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Redemption and Repayment | <p>Unless otherwise stated in the applicable pricing supplement, a note will not be redeemable at our option or be repayable at the option of the holder prior to its stated maturity date. The notes will not be subject to any sinking fund.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

- Survivor s Option** Specific notes may contain a provision permitting the optional repayment of those notes prior to stated maturity, if requested by the authorized representative of the beneficial owner of those notes, following the death of the beneficial owner of the notes, so long as the notes were owned by the beneficial owner or his or her estate at least six months prior to the request. This feature is referred to as a Survivor s Option. Your notes will not be repaid in this manner unless the pricing supplement for your notes provides for the Survivor s Option. The right to exercise the Survivor s Option is subject to limits set by us on (1) the permitted dollar amount of total exercises by all holders of notes in any calendar year, and (2) the permitted dollar amount of an individual exercise by a holder of a note in any calendar year. Additional details on the Survivor s Option are described in the section entitled Description of Notes Survivor s Option on page S-20.
- Sale and Clearance** We will sell notes in the United States only. Notes will be issued in book-entry only form and will clear through The Depository Trust Company. We do not intend to issue notes in certificated form.
- Trustee** The trustee for the notes is The Bank of New York Mellon, under an indenture dated as of February 27, 1997, as supplemented.
- Selling Group** The agents and dealers comprising the selling group are broker-dealers and securities firms. The agents, including the Purchasing Agent, have entered into a Selling Agent Agreement with us dated January 23, 2009. Dealers who are members of the selling group have executed a Master Selected Dealer Agreement with the Purchasing Agent. The agents and the dealers have agreed to market and sell the notes in accordance with the terms of those respective agreements and all other applicable laws and regulations. You may contact the Purchasing Agent at [info@incapital.com](mailto:info@incapital.com) for a list of selling group members.

## RISK FACTORS

*Your investment in the notes will involve certain risks. This prospectus supplement and the accompanying prospectus do not describe all of those risks. See Risk Factors on page 1 of the accompanying prospectus.*

*In addition to the information relating to the businesses of GECC, which is incorporated by reference in the accompanying prospectus, you should, in consultation with your own financial and legal advisors, carefully consider the following discussion of risks before deciding whether an investment in the notes is suitable for you. The notes will not be an appropriate investment for you if you are not knowledgeable about significant features of the notes or financial matters in general. You should not purchase the notes unless you understand, and know that you can bear, these investment risks.*

### **The market value of the notes may be affected by factors in addition to credit ratings.**

The credit ratings assigned to the notes reflect the rating agencies' opinion of our ability to make payments on the notes when such payments are due. However, the ratings can decline during the term of the notes and do not take into account fluctuations in the market value of the notes as a result of changes in prevailing interest rates, our credit spreads or other factors.

### **We may choose to redeem notes when prevailing interest rates are relatively low.**

If your notes are redeemable at our option, we may choose to redeem your notes from time to time, especially when prevailing interest rates are lower than the rate borne by the notes. If prevailing rates are lower at the time of redemption, you would not be able to reinvest the redemption proceeds in a comparable security at an effective interest rate as high as the interest rate on the notes being redeemed. Our redemption right also may adversely impact your ability to sell your notes as the optional redemption date or period approaches.

### **Survivor's Option may be limited in amount.**

We will have a discretionary right to limit the aggregate principal amount of notes subject to the Survivor's Option that may be exercised in any calendar year to an amount equal to the greater of \$2,000,000 or 2% of the outstanding principal amount of all GE Capital\* InterNotes® outstanding as of the end of the most recent calendar year, as described in Description of Notes Survivor's Option on page S-20. We also have the discretionary right to limit to \$250,000 in any calendar year the aggregate principal amount of notes subject to the Survivor's Option that may be exercised in such calendar year on behalf of any individual deceased beneficial owner of notes. Accordingly, no assurance can be given that exercise of the Survivor's Option for the desired amount will be permitted in any single calendar year.

### **We cannot assure that a trading market for your notes will ever develop or be maintained.**

In evaluating the notes, you should assume that you will be holding the notes until their stated maturity. The notes are a new issue of securities. We cannot assure you that a trading market for your notes will ever develop, be liquid or be maintained. Many factors independent of our creditworthiness affect the trading market for and market value of your notes. Those factors include, without limitation:

- the method of calculating the principal



and interest  
for the  
notes;

the time  
remaining  
to the  
stated  
maturity of  
the notes;

S-7

---

the  
outstanding  
amount of  
the notes;

the  
redemption  
or  
repayment  
features of  
the notes;  
and

the level,  
direction  
and  
volatility of  
interest  
rates  
generally.

There may be a limited number of buyers when you decide to sell your notes. This may affect the price you receive for your notes or your ability to sell your notes at all.

**Floating-rate notes bear additional risks.**

If your notes bear interest at a floating rate, there will be additional significant risks not associated with a conventional fixed-rate debt security. These risks include fluctuation of the interest rates and the possibility that you will receive an amount of interest that is lower than expected. We have no control over a number of matters, including economic, financial and political events, that are important in determining the existence, magnitude and longevity of market volatility and other risks and their impact on the value of, or payments made on, your floating-rate notes. In recent years, interest rates have been volatile, and that volatility may be expected in the future.

**Holders of indexed notes are subject to important risks that are not associated with more conventional debt securities.**

If you invest in indexed notes, you will be subject to significant additional risks not associated with conventional fixed-rate or floating-rate debt securities. These risks include the possibility that the particular index or indices or other reference asset may be subject to fluctuations, and the possibility that you will receive a lower, or no, amount of principal, premium or interest. In recent years, many securities, currencies, commodities, interest rates, inflation rates, indices and other reference assets have experienced significant volatility, and this volatility may be expected in the future. However, past experience is not necessarily indicative of what may occur in the future. We have no control over a number of matters, including economic, financial and political events, that are important in determining the existence, magnitude and longevity of market volatility and other risks and their impact on the value of, or payments made on, your indexed notes. Some of the additional risks that you should consider in connection with an investment in indexed notes are as follows:

*You may lose  
some or all  
of your*

*principal.*

The principal amount of an indexed note may or may not be fully principal protected. A note that is not fully principal protected means that the principal amount you will receive at maturity may be less than the original purchase price of the indexed note.

It also is possible that no principal will be repaid. All notes, even those that are fully principal protected, are subject to credit risk.

*Your yield may be less than the yield on a conventional debt security of comparable maturity.*

Due to the contingent nature of any payments on indexed notes, any

yield on your investment in an indexed note (whether or not the principal amount is indexed) may be less than the overall return you would earn if you purchased a conventional fixed-rate or floating-rate debt security at the same time and with the same maturity date.

*The existence of a multiplier or leverage factor may result in the loss of your principal and interest.*

Some indexed notes may have interest and principal payments that increase or decrease at a rate greater than the rate of a favorable or unfavorable movement in the indexed item. This is referred to



as a multiplier or leverage factor. A multiplier or leverage factor in a principal or interest index will increase the risk that no principal or interest will be paid.

*Payment on the indexed note prior to maturity may result in a reduced return on your investment.* The terms of an indexed note may require that the indexed note be paid prior to its scheduled maturity date. That early payment could reduce your anticipated return. In addition, you may not be able to invest the funds you receive upon such payment in a new investment that yields a similar return.

*Historical changes in an index or other reference asset may not be indicative of future changes.* Changes in a

reference asset that have occurred in the past are not necessarily indicative of the range of, or trends in, changes that may occur in the future. You should not rely on any historical changes or trends in the reference asset underlying an indexed note as an indicator of future changes. Fluctuations in a reference asset result from a variety of factors that we do not control and cannot predict. Such changes may impact the rate of interest payable and the return of principal on your indexed notes.

*The U.S. federal income tax consequences of indexed notes may be uncertain.* No statutory, judicial or administrative authority directly addresses the characterization for U.S. federal

income tax purposes of some types of indexed notes. As a result, significant U.S. federal income tax consequences of an investment in those indexed notes are not certain. We are not requesting, and will not request in the future, a ruling from the Internal Revenue Service (the IRS ) for any of the indexed notes we may offer, and we give no assurance that the IRS will agree with the statements made in this prospectus or in the applicable supplement.

*Your investment return may be less than a comparable direct investment in the applicable reference asset or in a fund that invests in that reference asset.* A direct investment in the applicable reference asset or in a fund that



invests in that reference asset would allow you to receive the full benefit of any appreciation in the price of the reference asset, as well as in any dividends or distributions paid on any shares of capital stock, if any, that constitute the reference asset. The notes may not provide you the same return.

**During periods of reduced inflation or deflation, the interest rate applicable to CPI-linked notes for any interest period could be as low as zero.**

During periods of reduced inflation or deflation, the amount of interest payable on notes linked to the U.S. Consumer Price Index, or CPI, will decrease and could be as low as zero. This also may have an impact on the trading prices of CPI-linked notes, especially during periods of significant and rapid changes in the CPI.

## DESCRIPTION OF NOTES

*The following description of the particular terms of the notes being offered supplements and, to the extent inconsistent with or to the extent otherwise specified in an applicable pricing supplement, replaces the description of the general terms and provisions of the debt securities set forth under the headings "Description of Debt Securities" in the accompanying prospectus. Unless otherwise specified in an applicable pricing supplement, the notes will have the terms described below. Specific terms of the notes may also be contained in any written communication from us or the agents. Capitalized terms used but not defined below have the meanings given to them in the accompanying prospectus and in the indenture relating to the notes.*

The notes being offered by this prospectus supplement, the accompanying prospectus and the applicable pricing supplement will be issued under an Amended and Restated Indenture between us and The Bank of New York Mellon, as successor trustee (the "trustee"), dated as of February 27, 1997, as supplemented by a First Supplemental Indenture dated as of May 3, 1999, a Second Supplemental Indenture dated as of July 2, 2001, a Third Supplemental Indenture dated as of November 22, 2002 and a Fourth Supplemental Indenture dated as of August 24, 2007 (collectively, the "indenture"). The indenture is more fully described in the accompanying prospectus. The indenture does not limit the aggregate amount of debt securities that may be issued under it and provides that the debt securities may be issued under it from time to time in one or more series. The following statements are summaries of the material provisions of the indenture and the notes. These summaries do not purport to be complete and are qualified in their entirety by reference to the indenture, including for the definitions of certain terms. The notes constitute a single series of debt securities for purposes of the indenture.

We may issue notes that bear interest at a fixed rate described in the applicable supplement. We refer to these notes as "fixed-rate notes." We may issue notes that bear interest at a floating rate of interest determined by reference to one or more interest rate bases, or by reference to one or more interest rate formulae, described in the applicable supplement. We refer to these notes as "floating-rate notes." In some cases, the interest rate of a floating-rate note also may be adjusted by adding or subtracting a spread or by multiplying the interest rate by a spread multiplier. A floating-rate note also may be subject to a maximum interest rate limit, or ceiling, and/or a minimum interest rate limit, or floor, on the interest that may accrue during any interest period.

We also may issue notes that provide that the rate of return, including the principal, premium, if any, interest or other amounts payable, if any, is determined by reference, either directly or indirectly, to the price, performance or levels of one or more securities, currencies or composite currencies, commodities, interest rates, inflation rates, stock indices, or other indices or formulae, in each case as specified in the applicable supplement. We refer to these notes as "indexed notes."

We will identify the calculation agent for any floating-rate notes or indexed notes in the applicable supplement. The calculation agent will be responsible for calculating the interest rate, reference rates, principal, premium, if any, interest or other amounts payable, if any, applicable to the floating-rate notes or indexed notes, as the case may be, and for certain other related matters. The calculation agent, at the request of the holder of any floating-rate note, will provide the interest rate then in effect and, if already determined, the interest rate that is to take effect on the next interest reset date, as described below, for the floating-rate note. We may replace any calculation agent or elect to act as the calculation agent for some or all of the notes, and the calculation agent also may resign.

Edgar Filing: GENERAL ELECTRIC CAPITAL CORP - Form 424B2

Notes issued in accordance with this prospectus supplement, the accompanying prospectus, the applicable pricing supplement and any written communication from us or the agents will have the following general characteristics:

the notes will  
be our direct  
unsecured  
senior  
obligations  
and will rank  
equally with  
all of our  
other  
unsecured  
senior  
indebtedness  
from time to  
time  
outstanding;

the notes may  
be offered  
from time to  
time by us  
through the  
Purchasing  
Agent and  
each note will  
mature on a  
day that is at  
least nine  
months but  
not more than  
sixty years  
from its date  
of original  
issuance;

each note will  
bear interest  
from its date  
of original  
issuance at a  
fixed or a  
floating rate  
or the notes  
will have a  
rate of return,  
including  
principal,  
premium, if

any, interest  
or other  
amounts  
payable, if  
any, that is  
determined by  
reference,  
either directly  
or indirectly,  
to the price,  
performance  
or levels of  
one or more  
securities,  
currencies or  
composite  
currencies,  
commodities,  
interests rates,  
inflation rates,  
stock indices  
or other  
indices or  
formulae;

the notes will  
not be subject  
to any sinking  
fund; and

the minimum  
denomination  
of the notes  
will be \$1,000  
(unless  
otherwise  
stated in the  
pricing  
supplement).

In addition, the pricing supplement and other written communication from us or the agents relating to each offering of notes will describe specific terms of the notes, including:

the price,  
which may be  
expressed as a  
percentage of  
the aggregate  
initial public  
offering price  
of the notes, at

which the notes will be issued to the public;

the date on which the notes will be issued to the public;

the stated maturity date of the notes;

whether the note is a fixed-rate note, a floating-rate note or an indexed note;

the method of determining and paying interest, including any applicable interest rate basis or bases, any initial interest rate, any interest reset dates, any interest payment dates, any index maturity, and any maximum or minimum interest rate;

any spread or spread multiplier applicable to a floating-rate note or an indexed note;

the interest  
payment  
frequency;

the purchase  
price,  
Purchasing  
Agent's  
discount and  
net proceeds  
to us;

whether the  
authorized  
representative  
of the holder  
of a beneficial  
interest in the  
note will have  
the right to  
seek  
repayment  
upon the death  
of the holder  
as described  
under

Survivor's  
Option on  
page S-20;

if the notes  
may be  
redeemed at  
our option or  
repaid at the  
option of the  
holder prior to  
its stated  
maturity date,  
the provisions  
relating to any  
such  
redemption or  
repayment;  
and

any other  
significant  
terms of the  
notes not

inconsistent  
with the  
provisions of  
the indenture.

We may at any time purchase notes at any price or prices in the open market or otherwise. Notes so purchased by us may, at our discretion, be held, resold or surrendered to the trustee for cancellation.

A form of pricing supplement relating to the notes is attached to this prospectus supplement as Annex A. However, the pricing supplement for any offering of notes may vary from this form. Such information may also be contained in a writing from us or the agents.

S-11

---

## **Payment of Principal and Interest**

Payment of principal of and interest on beneficial interests in the notes will be made in accordance with the arrangements then in place between the paying agent and The Depository Trust Company (referred to as "DTC") and its participants as described under "Registration and Settlement - The Depository Trust Company" on page S-23. Payments in respect of any notes in certificated form will be made as described under "Registration and Settlement - Registration, Transfer and Payment of Certificated Notes" on page S-25.

Interest on each note will be payable either monthly, quarterly, semi-annually or annually on each interest payment date and at the note's stated maturity or on the date of redemption or repayment if a note is redeemed or repaid prior to maturity. Interest is payable to the person in whose name a note is registered at the close of business on the regular record date before each interest payment date. Interest due at a note's stated maturity or on a date of redemption or repayment will be payable to the person to whom principal is payable.

In the event that any interest payment date, stated maturity date or date of earlier redemption or repayment for any fixed rate note is not a business day, principal and/or interest on such fixed rate note will be paid on the next succeeding business day; however, we will not pay any additional interest due to the delay in payment. If an interest payment date (other than the stated maturity date or date of earlier redemption or repayment) for any floating rate note falls on a day that is not a business day, it will be postponed to the following business day and interest thereon will continue to accrue, except that, in the case of a LIBOR note, if that business day would fall in the next calendar month, the interest payment date will be the immediately preceding business day. If the stated maturity date or date of earlier redemption or repayment for a floating rate note falls on a day that is not a business day, we will make the payment of principal and interest on the next business day, without additional interest.

Unless we specify otherwise in the applicable supplement, "business day" means any weekday that is not a day on which banking institutions in New York, New York are authorized or required by law or regulation to be closed. A "London Banking Day" means any day on which commercial banks are open for business (including dealings in U.S. dollars) in London, England.

We will pay any administrative costs imposed by banks in connection with making payments in immediately available funds, but any tax, assessment or governmental charge imposed upon any payments on a note, including, without limitation, any withholding tax, is the responsibility of the holders of beneficial interests in the note in respect of which such payments are made.

## **Interest and Interest Rates**

### ***Fixed-Rate Notes***

Each fixed-rate note will begin to accrue interest on its issue date until its stated maturity date or earlier redemption or repayment. The applicable pricing supplement will specify a fixed interest rate per year payable monthly, quarterly, semi-annually or annually. Interest on the fixed-rate notes will be computed on the basis of a 360-day year of twelve 30-day months.



Unless otherwise specified in the applicable pricing supplement, interest on the fixed-rate notes will be paid as follows:

***Interest Payment***

***Frequency***

***Interest Payment Dates***

|               |                                                                                                                        |
|---------------|------------------------------------------------------------------------------------------------------------------------|
| Monthly       | Fifteenth day of each calendar month, beginning in the first calendar month following the month the note was issued.   |
| Quarterly     | Fifteenth day of every third month, beginning in the third calendar month following the month the note was issued.     |
| Semi-annually | Fifteenth day of every sixth month, beginning in the sixth calendar month following the month the note was issued.     |
| Annually      | Fifteenth day of every twelfth month, beginning in the twelfth calendar month following the month the note was issued. |

The regular record date for any interest payment date for a fixed-rate note will be the first day of the calendar month in which the interest payment date occurs (whether or not a business day), except that the regular record date for interest due on any note's stated maturity date or date of earlier redemption or repayment will be that particular date.

Interest on a fixed-rate note will generally be payable beginning on the first interest payment date after its date of original issuance to holders of record on the corresponding regular record date. However, if the date of original issuance of a fixed-rate note is between a regular record date and the corresponding interest payment date, the first interest payment will be made on the next succeeding interest payment date.

***Floating-Rate Notes Interest Rate Bases.***

Each floating-rate note will have an interest rate basis or formula, which may be based on:

the federal funds rate, in which case the note will be a federal funds rate note ;

the London interbank offered rate, in which case the note will be a LIBOR note ;

the prime rate, in which case

the note will  
be a prime  
rate note ;

the treasury  
rate, in  
which case  
the note will  
be a treasury  
rate note ; or

any other  
interest rate  
formula  
specified in  
the  
applicable  
supplement.

The specific terms of each floating-rate note, including the initial interest rate in effect until the first interest reset date, will be specified in the applicable supplement. Thereafter, the interest rate will be determined by reference to the specified interest rate basis or formula, plus or minus the spread, if any, or multiplied by the spread multiplier, if any. The spread is the number of basis points we specify on the floating-rate note to be added to or subtracted from the base rate. The spread multiplier is the percentage we specify on the floating-rate note by which the base rate is multiplied in order to calculate the applicable interest rate.

*Interest Reset Dates.* The interest rate of each floating-rate note may be reset daily, weekly, monthly, quarterly, semi-annually or annually, as we specify in the applicable supplement. The interest rate in effect from the issue date to the first interest reset date for a floating-rate note will be the initial interest rate, as specified in the applicable supplement. We refer to the period during which an interest rate is effective as

an interest period, and the first day of each interest period as an interest reset date. The interest reset dates will be specified in the applicable supplement.

If any interest reset date for any floating-rate note falls on a day that is not a business day for the floating-rate note, the interest reset date for the floating-rate note will be the next day that is a business day for the floating-rate note. However, in the case of a LIBOR note, if the next business day is in the next succeeding calendar month, the interest reset date will be the immediately preceding business day.

*Interest Determination Dates.* Unless otherwise specified in the applicable supplement, the interest determination date for an interest reset date will be:

for a federal  
funds rate  
note or a  
prime rate  
note, the  
business day  
immediately  
preceding the  
interest reset  
date;

for a LIBOR  
note, the  
second  
London  
Banking Day  
immediately  
preceding the  
interest reset  
date;

for a treasury  
rate note, the  
day of the  
week in which  
the interest  
reset date falls  
on which  
Treasury bills,  
as defined  
below, of the  
applicable  
index maturity  
would  
normally be  
auctioned; and

for a  
floating-rate

note for which the interest rate is determined by reference to two or more base rates, the interest determination date will be the most recent business day that is at least two business days prior to the applicable interest reset date for the floating-rate note on which each applicable base rate is determinable.

The index maturity is the period to maturity of the instrument for which the interest rate basis is calculated.

Treasury bills usually are sold at auction on Monday of each week, unless that day is a legal holiday, in which case the auction usually is held on the following Tuesday, except that the auction may be held on the preceding Friday. If, as a result of a legal holiday, an auction is held on the preceding Friday, that preceding Friday will be the interest determination date pertaining to the interest reset date occurring in the next succeeding week. The treasury rate will be determined as of that date, and the applicable interest rate will take effect on the applicable interest reset date.

*Calculation Date.* Unless otherwise specified in the applicable supplement, the calculation date for any interest determination date will be the date by which the calculation agent computes the amount of interest owed on a floating-rate note for the related interest period. Unless otherwise specified in the applicable supplement, the calculation date will be the earlier of:

- (1) the tenth calendar day after the related interest determination date or, if that day is not a business day, the next succeeding business day,

or

- (2) the business day immediately preceding the applicable interest payment date, the maturity date or the redemption or prepayment date, as the case may be.

*Interest Payments.* Except as provided below and unless otherwise provided in the applicable supplement, interest on floating-rate notes will be payable, in the case of floating-rate notes with an interest reset date that resets:

daily, weekly or monthly on a date that occurs in each month, as specified in the applicable supplement;

quarterly on a date that occurs in each third month, as specified in the applicable supplement;

semi-annually on a date that occurs in each of two months of each year, as specified in the applicable supplement; and

annually on a date that occurs in one month of each year, as specified in the applicable supplement.

Interest on a floating-rate note will generally be payable beginning on the first interest payment date after its date of original issuance to holders of record on the corresponding regular record date. However, if the date of original issuance of a floating-rate note is between a regular record date and the corresponding interest payment date, the first interest payment will be made on the next succeeding interest payment date. The regular record date for any interest payment date for a floating-rate note will be the fifteenth calendar day immediately preceding such interest payment date (whether or not a business day), except that the regular record date for interest due on any note's stated maturity date or date of earlier redemption or repayment will be that particular date.

For each floating-rate note, the calculation agent will determine the interest rate for the applicable interest period and will calculate the amount of interest accrued during each interest period. Accrued interest on a floating-rate note is calculated by multiplying the principal amount of a note by an accrued interest factor. This accrued interest factor is the sum of the interest factors calculated for each day in the period for which accrued interest is being calculated. Unless we specify otherwise in the applicable supplement, the accrued interest factor will be computed and interest will be paid (including payments for partial periods) as follows:

for federal funds rate notes, LIBOR notes, prime rate notes or any other floating-rate notes other than treasury rate notes, the daily interest factor will be computed by dividing the interest rate in effect on that day by 360; and

for treasury rate notes, the daily interest

factor will  
be computed  
by dividing  
the interest  
rate in effect  
on that day  
by 365 or  
366, as  
applicable.

All dollar amounts used in or resulting from any calculation on floating-rate notes will be rounded to the nearest cent, with one-half cent being rounded upward. Unless we specify otherwise in the applicable supplement, all percentages resulting from any calculation with respect to a floating-rate note will be rounded, if necessary, to the nearest one hundred-thousandth of a percent, with five one-millionths of a percentage point rounded upwards, e.g., 9.876545% (or .09876545) being rounded to 9.87655% (or .0987655).

The calculation agent, upon the request of the holder of any floating-rate note, will provide the interest rate then in effect and, if different, the interest rate that will become effective on the next interest reset date as a result of a determination made on the most recent interest determination date with respect to the floating-rate note.

*LIBOR Notes.* Each LIBOR note will bear interest at the LIBOR base rate, adjusted by any spread or spread multiplier, as specified in the applicable supplement. The LIBOR base rate will be the London interbank offered rate for deposits in U.S. dollars, as specified in the applicable supplement. Except as provided below, LIBOR for each interest period will be calculated on the interest determination date for the related interest reset date.

As determined by the calculation agent, LIBOR for any interest determination date will be the arithmetic mean of the offered rates for deposits in U.S. dollars having the index maturity described in the applicable supplement commencing on the related interest reset date, as the rates appear on the LIBOR Reuters page designated in the applicable supplement as of 11:00 A.M., London time, on that interest determination date, if at least two offered rates appear on the designated LIBOR Reuters page, except that, if the designated LIBOR Reuters page only provides for a single rate, that single rate will be used. The designated LIBOR Reuters page means the Reuters screen LIBOR01 page (or such other page as may

replace such page on that service or such other page as may be nominated by the British Bankers' Association for the purpose of displaying London interbank offered rates for U.S. dollar deposits).

If fewer than two of the rates described above appear on that page or no rate appears on any page on which only one rate normally appears, then the calculation agent will determine LIBOR as follows:

The calculation agent will select (after consultation with us) four major banks in the London interbank market, which may include us, our affiliates, or affiliates of the agents. On the interest determination date, those four banks will be requested to provide their offered quotations for deposits in U.S. dollars having an index maturity specified in the applicable supplement commencing on the interest reset date to prime banks in the London interbank market at approximately 11:00 A.M., London time.

If at least two quotations are provided, the



calculation agent will determine LIBOR as the arithmetic mean of those quotations.

If fewer than two quotations are provided, the calculation agent will select (after consultation with us) three major banks in New York City, which may include us, our affiliates, or affiliates of the agents. On the interest determination date, those three banks will be requested to provide their offered quotations for loans in U.S. dollars having an index maturity specified in the applicable supplement commencing on the interest reset date to leading European banks at approximately 11:00 A.M., New York City time. The calculation

agent will determine LIBOR as the arithmetic mean of those quotations.

If fewer than three New York City banks selected by the calculation agent are quoting rates, LIBOR for that interest reset period will remain LIBOR then in effect on the interest determination date.

*Treasury Rate Notes.* Each treasury rate note will bear interest at the treasury rate plus or minus any spread and multiplied by any spread multiplier described in the applicable supplement. Except as provided below, the treasury rate for each interest reset period will be calculated on the interest determination date for the related interest reset date.

The treasury rate for any interest determination date is the rate set at the auction of direct obligations of the United States ( Treasury bills ) having the index maturity described in the applicable supplement, as specified under the caption Interest Rate on the display on Reuters 3000 Xtra Service, or any successor service, on page USAUCTION 10/11 or any other page that may replace such page.

If the rate cannot be determined as described above, the treasury rate will be determined as follows:

- (1) If the rate is not displayed on Reuters page USAUCTION 10/11 or any other page that may replace such page by 3:00 P.M., New York City time, on the related calculation date, the treasury rate will be the rate of Treasury bills as published in H.15 Daily Update,

or another  
recognized  
electronic source  
used for the  
purpose of  
displaying the  
applicable rate,  
under the caption  
U.S. Government  
Securities/Treasury  
Bills/Secondary  
Market

- (2) If the rate referred to in (1) above is not published by 3:00 P.M., New York City time, on the related calculation date, the treasury rate will be the bond equivalent yield, as defined below, of the auction rate of the applicable Treasury bills as announced by the U.S. Department of the Treasury.
- (3) If the rate referred to in (2) above is not announced by the U.S. Department of the Treasury, or if the auction is not held, the treasury rate will be the bond equivalent yield of the rate on the particular interest determination date of the applicable Treasury bills as published in H.15(519) under the caption U.S. Government Securities/Treasury

Bills/ Secondary  
Market.

S-16

---

- (4) If the rate referred to in (3) above is not published by 3:00 P.M., New York City time, on the related calculation date, the treasury rate will be the rate on the particular interest determination date of the applicable Treasury bills as published in H.15 Daily Update, or another recognized electronic source used for the purpose of displaying the applicable rate, under the caption U.S. Government Securities/Treasury Bills/Secondary Market.
- (5) If the rate referred to in (4) above is not published by 3:00 P.M., New York City time, on the related calculation date, the treasury rate will be the rate on the particular interest determination date calculated by the calculation agent as the bond equivalent yield of the arithmetic mean of the secondary market bid rates, as of approximately 3:30 P.M., New York City time, on that interest determination date,

of three primary United States government securities dealers, which may include the agent or its affiliates, selected by the calculation agent (after consultation with us), for the issue of Treasury bills with a remaining maturity closest to the particular index maturity.

- (6) If the dealers selected by the calculation agent are not quoting as mentioned in (5) above, the treasury rate will be the treasury rate in effect on the particular interest determination date.

The bond equivalent yield will be calculated using the following formula:

$$\text{Bond equivalent yield} = \frac{D \times N}{360 - (D \times M)} \times 100$$

where *D* refers to the applicable annual rate for Treasury bills quoted on a bank discount basis and expressed as a decimal, *N* refers to 365 or 366, as the case may be, and *M* refers to the actual number of days in the applicable interest reset period.

H.15(519) means the weekly statistical release designated as H.15(519), or any successor publication, published by the Board of Governors of the Federal Reserve System.

H.15 Daily Update means the daily update of H.15(519), available through the website of the Board of Governors of the Federal Reserve System at [www.federalreserve.gov/releases/h15/update](http://www.federalreserve.gov/releases/h15/update), or any successor site or publication.

*Federal Funds Rate Notes.* Each federal funds rate note will bear interest at the federal funds rate plus or minus any spread and multiplied by any spread multiplier described in the applicable supplement. Except as provided below, the federal funds rate for each interest reset period will be calculated on the interest determination date for the related interest reset date.

The federal funds rate for any interest determination date is the rate on that date for federal funds, as published in H.15(519) prior to 3:00 P.M., New York City time, on the calculation date for that interest determination date under the heading Federal Funds (Effective) and displayed on Reuters, or any successor service, on page FEDFUNDS1 or any other page that may replace the specified page on that service ( Reuters Page FEDFUNDS1 ).

The following procedures will be followed if the federal funds rate cannot be determined as described above:

If the rate is not published in H.15(519) by 3:00 P.M., New York City time, on the calculation date or does not appear on Reuters Page FEDFUNDS1, the federal funds rate will be the rate on that interest determination date, as published in H.15 Daily Update, or any other recognized electronic source for the purposes of displaying the applicable rate, under the caption Federal Funds (Effective).

S-17

---

If the alternative rate described above is not published in H.15 Daily Update by 3:00 P.M., New York City time, on the calculation date, then the calculation agent will determine the federal funds rate to be the average of the rates for the last transaction in overnight U.S. dollar federal funds quoted, prior to 9:00 A.M., New York City time, on that interest determination date, by each of three leading brokers of U.S. dollar federal funds transactions in New York City, selected by the calculation agent (after consultation with us).

If fewer than three brokers selected by the calculation agent are



quoting as described above, the federal funds rate will be the federal funds rate then in effect on that interest determination date.

*Prime Rate Notes.* Each prime rate note will bear interest at the prime rate plus or minus any spread and multiplied by any spread multiplier described in the applicable supplement. Except as provided below, the prime rate for each interest reset period will be calculated on the interest determination date for the related interest reset date.

The prime rate for any interest determination date is the prime rate or base lending rate on that date, as published in H.15(519) prior to 3:00 P.M., New York City time, on the calculation date for that interest determination date under the heading Bank Prime Loan.

The following procedures will be followed if the prime rate cannot be determined as described above:

If the rate is not published in H.15(519) by 3:00 P.M., New York City time, on the calculation date, then the prime rate will be the rate as published in H.15 Daily Update, or any other recognized electronic source used for the purpose of displaying the applicable rate, under the caption Bank Prime Loan.

If the alternative rate described above is not

published in  
H.15 Daily  
Update or  
another  
recognized  
electronic  
source by 3:00  
P.M., New  
York City  
time, on the  
calculation  
date, then the  
calculation  
agent will  
determine the  
prime rate to  
be the  
arithmetic  
mean of the  
rates of interest  
publicly  
announced by  
each bank that  
appears on the  
Reuters screen  
US PRIME 1,  
as defined  
below, as that  
bank's prime  
rate or base  
lending rate as  
in effect as of  
11:00 A.M.,  
New York City  
time, on that  
interest  
determination  
date.

If fewer than  
four rates  
appear on the  
Reuters screen  
US PRIME 1  
for that interest  
determination  
date, by 3:00  
P.M., New  
York City  
time, then the  
prime rate will

be the average of the prime rates or base lending rates furnished in New York City by three substitute banks or trust companies (all organized under the laws of the United States or any of its states and having total equity capital of at least \$500,000,000) selected by the calculation agent (after consultation with us) on the interest determination date. These selected banks or trust companies may include our subsidiaries or affiliates, or affiliates of the calculation agent.

If the banks selected by the calculation agent are not quoting as described above, the prime rate will remain the prime rate then in effect on the interest

determination  
date.

Reuters screen US PRIME 1 means the display designated as page US PRIME 1 on the Reuters Monitor Money Rates Service (or any other page as may replace the US PRIME 1 page on that service for the purpose of displaying prime rates or base lending rates of major U.S. banks).

***Indexed Notes***

We may issue indexed notes, in which the amount of principal, premium, if any, interest, or other amounts payable, if any, is determined by reference, either directly or indirectly, to the price, performance or levels of one or more:

S-18

---

securities;

currencies or  
composite  
currencies;

commodities;

interest rates;

inflation  
rates;

stock indices;  
or

other indices  
or formulae;

in each case as specified in the applicable supplement. In this prospectus, we may refer to these as reference assets.

An example of indexed notes that we may offer is consumer price index linked notes or CPI-linked notes. The monthly rate of interest on those notes is determined, in part, by a change in the Consumer Price Index published by the Bureau of Labor and Statistics of the U.S. Department of Labor.

Holders of some types of indexed notes may receive a principal amount at maturity that is greater than or less than the face amount of the notes, depending upon the relative value at maturity of the reference asset or underlying obligation. The value of the applicable index will fluctuate over time.

We will provide the method for determining the principal, premium, if any, interest, or other amounts payable, if any, in respect of that indexed note, certain historical information with respect to the specified index or indexed items and specific risk factors relating to that particular type of indexed note in the applicable supplement. The applicable supplement also will describe the tax considerations associated with an investment in the indexed notes if they differ from those described in the section entitled United States Federal Tax Considerations beginning on page S-26.

Upon the request of the holder of an indexed note, the calculation agent will provide, if applicable, the current index, principal, premium, if any, rate of interest, interest payable, or other amounts payable, if any, in connection with the indexed note.

An indexed note may provide either for cash settlement or for physical settlement by delivery of the indexed security or securities, or other securities of the types listed above. An indexed note also may provide that the form of settlement may be determined at our option or the holder's option. Some indexed notes may be exchangeable prior to maturity, at our option or the holder's option, for the related securities.

### **Redemption and Repayment**

Unless we otherwise provide in the applicable pricing supplement, a note will not be redeemable or repayable prior to its stated maturity date.

If the pricing supplement states that the note will be redeemable at our option prior to its stated maturity date, then on such date or dates specified in the pricing supplement, we may redeem those notes at our option either in whole or

from time to time in part, upon not less than 30 nor more than 60 days written notice to the holder of those notes.

If the pricing supplement states that your note will be repayable at your option prior to its stated maturity date, we will require receipt of notice of the request for repayment at least 30 but not more than 60 days prior to the date or dates specified in the pricing supplement. We also must receive the completed form entitled Option to Elect Repayment. Exercise of the repayment option by the holder of a note is

S-19

---

irrevocable. In addition, we will not permit you to exercise the repayment option except in principal amounts of \$1,000 and multiples of \$1,000.

Since the notes will be represented by a global note, DTC or its nominee will be treated as the holder of the notes; therefore DTC or its nominee will be the only entity that receives notices of redemption of notes from us, in the case of our redemption of notes, and will be the only entity that can exercise the right to repayment of notes, in the case of optional repayment. See **Registration and Settlement** on page S-23.

To ensure that DTC or its nominee will timely exercise a right to repayment with respect to a particular beneficial interest in a note, the beneficial owner of the interest in that note must instruct the broker or other direct or indirect participant through which it holds the beneficial interest to notify DTC or its nominee of its desire to exercise a right to repayment. Because different firms have different cut-off times for accepting instructions from their customers, each beneficial owner should consult the broker or other direct or indirect participant through which it holds an interest in a note to determine the cut-off time by which the instruction must be given for timely notice to be delivered to DTC or its nominee. Conveyance of notices and other communications by DTC or its nominee to participants, by participants to indirect participants and by participants and indirect participants to beneficial owners of the notes will be governed by agreements among them and any applicable statutory or regulatory requirements.

The redemption or repayment of a note normally will occur on the interest payment date or dates following receipt of a valid notice. Unless otherwise specified in the pricing supplement, the redemption or repayment price will equal 100% of the principal amount of the note plus unpaid interest accrued to the date or dates of redemption or repayment.

We may at any time purchase notes at any price or prices in the open market or otherwise. We may also purchase notes otherwise tendered for repayment by a holder or tendered by a holder's duly authorized representative through exercise of the Survivor's Option described below. If we purchase the notes in this manner, we have the discretion to either hold, resell or surrender the notes to the trustee for cancellation.

### **Survivor's Option**

The Survivor's Option is a provision in a note pursuant to which we agree to repay that note, if requested by the authorized representative of the beneficial owner of that note, following the death of the beneficial owner of the note, so long as the note was owned by that beneficial owner or the estate of that beneficial owner at least six months prior to the request. The pricing supplement relating to each offering of notes will state whether the Survivor's Option applies to those notes.

If a note is entitled to a Survivor's Option, upon the valid exercise of the Survivor's Option and the proper tender of that note for repayment, we will repay that note, in whole or in part, at a price equal to 100% of the principal amount of the deceased beneficial owner's interest in that note plus unpaid interest accrued to the date of repayment.

To be valid, the Survivor's Option must be exercised by or on behalf of the person who has authority to act on behalf of the deceased beneficial owner of the note (including, without limitation, the personal representative or executor of the deceased beneficial owner or the surviving joint owner with the deceased beneficial owner) under the laws of the applicable jurisdiction.

The death of a person holding a beneficial ownership interest in a note as a joint tenant or tenant by the entirety with another person, or as a tenant in common with the deceased holder's spouse, will be deemed the death of a beneficial owner of that note, and the entire principal amount of the note so held

will be subject to repayment by us upon request. However, the death of a person holding a beneficial ownership interest in a note as tenant in common with a person other than such deceased holder's spouse will be deemed the death of a beneficial owner only with respect to such deceased person's interest in the note.

The death of a person who, during his or her lifetime, was entitled to substantially all of the beneficial ownership interests in a note will be deemed the death of the beneficial owner of that note for purposes of the Survivor's Option, regardless of whether that beneficial owner was the registered holder of that note, if entitlement to those interests can be established to the satisfaction of the trustee and us. A beneficial ownership interest will be deemed to exist in typical cases of nominee ownership, ownership under the Uniform Transfers to Minors Act or Uniform Gifts to Minors Act, community property or other joint ownership arrangements between a husband and wife. In addition, a beneficial ownership interest will be deemed to exist in custodial and trust arrangements where one person has all of the beneficial ownership interests in the applicable note during his or her lifetime.

We have the discretionary right to limit the aggregate principal amount of notes as to which exercises of the Survivor's Option shall be accepted by us from authorized representatives of all deceased beneficial owners in any calendar year to an amount equal to the greater of \$2,000,000 or 2% of the principal amount of all GE Capital\* InterNotes® outstanding as of the end of the most recent calendar year. We also have the discretionary right to limit to \$250,000 in any calendar year the aggregate principal amount of notes as to which exercises of the Survivor's Option shall be accepted by us from the authorized representative of any individual deceased beneficial owner of notes in such calendar year. In addition, we will not permit the exercise of the Survivor's Option except in principal amounts of \$1,000 and multiples of \$1,000.

An otherwise valid election to exercise the Survivor's Option may not be withdrawn. Each election to exercise the Survivor's Option will be accepted in the order that elections are received by the trustee, except for any note the acceptance of which would contravene any of the limitations described in the preceding paragraph. Notes accepted for repayment through the exercise of the Survivor's Option normally will be repaid on the first interest payment date that occurs 20 or more calendar days after the date of the acceptance. Each tendered note that is not accepted in any calendar year due to the application of any of the limitations described in the preceding paragraph will be deemed to be tendered in the following calendar year in the order in which all such notes were originally tendered. If a note tendered through a valid exercise of the Survivor's Option is not accepted, the trustee will deliver a notice by first-class mail to the authorized representative of the deceased beneficial owner that states the reason that note has not been accepted for repayment.

With respect to notes represented by a global note, DTC or its nominee is treated as the holder of the notes and will be the only entity that can exercise the Survivor's Option for such notes. To obtain repayment pursuant to exercise of the Survivor's Option for a note, the deceased beneficial owner's authorized representative must provide the following items to the broker or other entity through which the beneficial interest in the note is held by the deceased beneficial owner:

a written  
instruction to  
such broker or  
other entity to  
notify DTC of  
the authorized  
representative's  
desire to obtain  
repayment  
pursuant to  
exercise of the



Survivor s  
Option;

appropriate  
evidence  
satisfactory to  
the trustee and  
us (a) that the  
deceased was  
the beneficial  
owner of the  
note at the time  
of death and  
his or her  
interest in the  
note was  
owned by the  
deceased  
beneficial  
owner or his or  
her estate at  
least six  
months prior to  
the request for  
repayment, (b)  
that the death  
of the  
beneficial  
owner has  
occurred, (c) of  
the date of  
death of the  
beneficial  
owner, and (d)  
that the  
representative  
has authority to  
act on behalf of  
the beneficial  
owner;

S-21

---

if the interest  
in the note is  
held by a  
nominee of the  
deceased  
beneficial  
owner, a  
certificate or  
letter  
satisfactory to  
the trustee and  
us from the  
nominee  
attesting to the  
deceased's  
beneficial  
ownership of  
such note;

a written  
request for  
repayment  
signed by the  
authorized  
representative  
of the  
deceased  
beneficial  
owner with the  
signature  
guaranteed by  
a member firm  
of a registered  
national  
securities  
exchange or of  
the Financial  
Industry  
Regulatory  
Authority, Inc.  
or a  
commercial  
bank or trust  
company  
having an  
office or  
correspondent  
in the United  
States;

if applicable, a properly executed assignment or endorsement;

tax waivers and any other instruments or documents that the trustee and we reasonably require in order to establish the validity of the beneficial ownership of the note and the claimant's entitlement to payment; and

any additional information the trustee or we reasonably require to evidence satisfaction of any conditions to the exercise of the Survivor's Option or to document beneficial ownership or authority to make the election and to cause the repayment of the note.

In turn, the broker or other entity will deliver each of these items to the trustee, together with evidence satisfactory to the trustee from the broker or other entity stating that it represents the deceased beneficial owner.

We retain the right to limit the aggregate principal amount of notes as to which exercises of the Survivor's Option applicable to the notes will be accepted in any one calendar year as described above. All other questions regarding the eligibility or validity of any exercise of the Survivor's Option will be determined by us, in our sole discretion, which

determination will be final and binding on all parties.

The broker or other entity will be responsible for disbursing payments received from the trustee to the authorized representative. See **Registration and Settlement** on page S-23.

If applicable, we will comply with the requirements of Section 14(e) of the Securities Exchange Act of 1934, and the rules promulgated thereunder, and any other securities laws or regulations in connection with any repayment of notes at the option of the registered holders or beneficial owners thereof.

S-22

---

## REGISTRATION AND SETTLEMENT

### The Depository Trust Company

All of the notes we offer will be issued in book-entry only form. This means that we will not issue certificates for notes, except in the limited case described below. Instead, we will issue global notes in registered form. Each global note will be held through DTC and will be registered in the name of Cede & Co., as nominee of DTC. Accordingly, Cede & Co. will be the holder of record of the notes. Each note represented by a global note evidences a beneficial interest in that global note.

Beneficial interests in a global note will be shown on, and transfers are effected through, records maintained by DTC or its participants. In order to own a beneficial interest in a note, you must be an institution that has an account with DTC or have a direct or indirect account with such an institution. Transfers of ownership interests in the notes will be accomplished by making entries in DTC participants' books acting on behalf of beneficial owners.

So long as DTC or its nominee is the registered holder of a global note, DTC or its nominee, as the case may be, will be the sole holder and owner of the notes represented thereby for all purposes, including payment of principal and interest, under the indenture. Except as otherwise provided below, you will not be entitled to receive physical delivery of certificated notes and will not be considered the holder of the notes for any purpose under the indenture. Accordingly, you must rely on the procedures of DTC and the procedures of the DTC participant through which you own your note in order to exercise any rights of a holder of a note under the indenture. The laws of some jurisdictions require that certain purchasers of notes take physical delivery of such notes in certificated form. Those limits and laws may impair the ability to transfer beneficial interests in the notes.

Each global note representing notes will be exchangeable for certificated notes of like tenor and terms and of differing authorized denominations in a like aggregate principal amount, only if (1) DTC notifies us that it is unwilling or unable to continue as depository for the global notes or we become aware that DTC has ceased to be a clearing agency registered under the Securities Exchange Act of 1934 and, in any such case we fail to appoint a successor to DTC within 90 calendar days or (2) we determine at any time that the notes shall no longer be represented by global notes, in which case we will inform DTC of such determination, who will, in turn, notify participants of their right to withdraw their notes from DTC. Upon any such exchange, the certificated notes shall be registered in the names of the beneficial owners of the global note representing the notes.

The following is based on information furnished by DTC:

DTC will act as securities depository for the notes. The notes will be issued as fully-registered notes registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered note certificate will be issued for the notes, in the aggregate principal amount of such issue, and will be deposited with DTC. If, however, the aggregate principal amount of an issue exceeds \$500 million, one certificate will be issued with respect to each \$500 million of principal amount, and an additional certificate will be issued with respect to any remaining principal amount of such issue.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a banking organization within the meaning of the New York Banking Law, a member of the Federal Reserve System, a clearing corporation within the meaning of the New York Uniform Commercial Code, and a clearing agency registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over

3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ( Direct Participants ) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ( DTCC ). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ( Indirect Participants ). DTC has Standard & Poor's highest rating: AAA. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at [www.dtcc.com](http://www.dtcc.com) and [www.dtc.org](http://www.dtc.org).

Purchases of notes under the DTC system must be made by or through Direct Participants, which will receive a credit for the notes on DTC's records. The ownership interest of each actual purchaser of each Security ( Beneficial Owner ) is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the notes are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in notes, except in the event that use of the book-entry system for the notes is discontinued.

To facilitate subsequent transfers, all notes deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of notes with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the notes; DTC's records reflect only the identity of the Direct Participants to whose accounts such notes are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of notes may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the notes, such as redemptions, tenders, defaults, and proposed amendments to the Security documents. For example, Beneficial Owners of notes may wish to ascertain that the nominee holding the notes for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the notes within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to notes unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to us as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts notes are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and dividend payments on the notes will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from us, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in street name, and will be the responsibility of such Participant and not of DTC, the trustee, or us, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is our responsibility, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

A Beneficial Owner shall give notice to elect to have its notes purchased or tendered, through its Participant, to the tender agent, and shall effect delivery of such notes by causing the Direct Participant to transfer the Participant's interest in the notes, on DTC's records, to the tender agent. The requirement for physical delivery of notes in connection with an optional tender or a mandatory purchase will be deemed satisfied when the ownership rights in the notes are transferred by Direct Participants on DTC's records and followed by a book-entry credit of tendered notes to the tender agent's DTC account.

DTC may discontinue providing its services as depository with respect to the notes at any time by giving reasonable notice to us. Under such circumstances, in the event that a successor depository is not obtained, certificated notes are required to be printed and delivered.

We may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, certificated notes will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's system has been obtained from sources that we believe to be reliable, but neither we, the Purchasing Agent nor any agent takes any responsibility for its accuracy.

### **Registration, Transfer and Payment of Certificated Notes**

If we ever issue notes in certificated form, those notes may be presented for registration, transfer and payment at the office of the registrar or at the office of any transfer agent designated and maintained by us. We have initially designated The Bank of New York Mellon to act in those capacities for the notes. The registrar or transfer agent will make the transfer or registration only if it is satisfied with the documents of title and identity of the person making the request. There will not be a service charge for any exchange or registration of transfer of the notes, but we may require payment of a sum sufficient to cover any tax or

other governmental charge that may be imposed in connection with the exchange. At any time, we may change transfer agents or approve a change in the location through which any transfer agent acts. We also may designate additional transfer agents for any notes at any time.

We will not be required to: (1) issue, register the transfer of or exchange any note to be redeemed for a period of 15 calendar days preceding the first publication of the relevant notice of redemption, or if registered notes are outstanding and there is no publication, the mailing of the relevant notice of redemption; (2) exchange or register the transfer of any note that was selected for redemption, in whole or in part, except the unredeemed portion of any such notes being redeemed in part; (3) exchange any unregistered notes selected for redemption except that such unregistered notes may be exchanged for registered notes of like tenor, provided that such registered notes shall be simultaneously surrendered for redemption; or (4) register the transfer of or exchange any notes surrendered for optional repayment, in whole or in part.

We will pay principal of and interest on any certificated notes at the offices of the paying agents we may designate from time to time. Generally, we will pay interest on a note by check on any interest payment date other than at stated maturity or upon earlier redemption or repayment to the person in whose name the note is registered at the close of business on the regular record date for that payment. We will pay principal and interest at stated maturity or upon earlier redemption or repayment in same-day funds against presentation and surrender of the applicable notes.

### **UNITED STATES FEDERAL TAX CONSIDERATIONS**

The following discussion summarizes certain U.S. federal income tax considerations that may be relevant to you if you invest in notes. Except as discussed under *Non-U.S. Holders* and *Information Reporting and Backup Withholding*, the discussion generally applies to you only if you are an individual who is a citizen or resident of the United States that is a cash basis taxpayer (a *U.S. holder*). This summary deals only with U.S. holders that hold notes as capital assets and purchase notes as part of the initial distribution at their issue price. It does not address considerations that may be relevant to you if you are an investor that is subject to special tax rules, such as a person that: (i) is not an individual; (ii) uses the accrual method of tax accounting; (iii) elects mark to market treatment; (iv) holds notes as a hedge or as a position in a *straddle*, *conversion* or other integrated transaction; (v) is a former citizen or resident; or (vi) has a *functional currency* other than the U.S. dollar.

This summary is based on laws, regulations, rulings and decisions now in effect, all of which may change. Any change could apply retroactively and could affect the continued validity of this summary.

You should consult your tax adviser about the tax consequences of purchasing or holding notes, including the relevance to your particular situation of the considerations discussed below, as well as the tax consequences to you under state, local or other tax laws.

#### ***Payments of Interest***

Payments of interest on a note will be taxable to you as ordinary interest income at the time that you receive such amounts.

Notes that pay interest annually that are issued between a regular record date and the corresponding interest payment date will have an initial payment period that is longer than one year. Such notes will have original issue discount for U.S. federal income tax purposes. Additional tax considerations relating to any



such notes, or any other notes that have original issue discount, will be set forth in the applicable pricing supplement.

### ***Sale and Retirement of Notes***

When you sell or exchange a note, or if a note that you hold is retired, you generally will recognize gain or loss equal to the difference between the amount you realize on the transaction (less any accrued and unpaid interest, which will be taxable to you as ordinary interest income) and your tax basis in the note. Your tax basis in a note generally will equal the cost of the note to you.

Except as discussed below with respect to short-term notes (as defined below), the gain or loss that you recognize on the sale, exchange or retirement of a note generally will be capital gain or loss. The gain or loss on the sale, exchange or retirement of a note will be long-term capital gain or loss if you have held the note for more than one year on the date of disposition. Net long-term capital gain recognized by you generally will be subject to tax at a lower rate than net short-term capital gain or ordinary income. The ability of U.S. holders to offset capital losses against ordinary income is limited.

### ***Short-Term Notes***

Special U.S. federal income tax rules will apply to notes with maturities of one year or less ( short-term notes ). Those rules provide that payments on a short-term note give rise to original issue discount that generally is not required to be included in income prior to the maturity or disposition of a short-term note. Thus, if a short-term note provides for a single interest payment at maturity, you will be required to include that payment as ordinary income upon maturity of the note. In addition, you will be required to treat any gain realized on a sale, exchange or retirement of a short-term note as ordinary income to the extent such gain does not exceed the interest accrued during the period you held the note. The treatment of interest payments received on a short-term note prior to maturity is not entirely clear under these special rules, however, and it is possible that you would be required to include such payments as ordinary income at the time received rather than upon a subsequent disposition of the note.

You may not be allowed to deduct all of the interest paid or accrued on any indebtedness incurred or maintained to purchase or carry a short-term note until the note matures or upon an earlier disposition in a taxable transaction. However, you may elect to accrue interest in gross income on a current basis and avoid the limitation on the deductibility of interest described above.

### ***Indexed Notes and Other Notes Providing for Contingent Payments***

Special rules govern the tax treatment of debt obligations that provide for contingent payments ( contingent debt obligations ). These rules generally require accrual of interest income on a constant-yield basis in respect of contingent debt obligations at a yield determined at the time of issuance of the obligation, and may require adjustments to these accruals when any contingent payments are made. We will provide a description of the tax considerations relevant to U.S. holders of any contingent debt obligations in the relevant pricing supplement.

### ***Non-U.S. Holders***

If you are a non-resident alien individual or a foreign corporation (a non-U.S. holder ), the interest income that you derive in respect of the notes generally will be exempt from United States federal withholding tax. This exemption will apply to you provided that

you do not  
actually or  
constructively  
own 10  
percent or  
more of the  
combined  
voting power  
of all classes  
of our stock  
and you are  
not a  
controlled  
foreign  
corporation  
that is related,  
directly or  
indirectly to us  
through stock  
ownership,  
and

the beneficial  
owner  
provides a  
statement  
(generally, an  
Internal  
Revenue  
Service Form  
W-8BEN)  
signed under  
penalties of  
perjury that  
includes its  
name and  
address and  
certifies that it  
is a non-U.S.  
person in  
compliance  
with  
applicable  
requirements  
(or satisfies  
certain  
documentary  
evidence  
requirements  
for

establishing  
that it is a  
non-U.S.  
person).

If you are a non-U.S. holder, any gain you realize on a sale, exchange or other disposition of notes generally will be exempt from United States federal income tax, including withholding tax. This exemption will not apply to you if your gain is effectively connected with your conduct of a trade or business in the United States or you are an individual holder and are present in the United States for 183 days or more in the taxable year of the disposition and either your gain is attributable to an office or other fixed place of business that you maintain in the United States or you have a tax home in the United States.

U.S. federal estate tax will not apply to a note held by you if at the time of death you were not a citizen or resident of the United States, you did not actually or constructively own 10 percent or more of the combined voting power of all classes of our stock and payments of interest on the note would not have been effectively connected with the conduct by you of a trade or business in the United States.

For purposes of applying the rules set forth under this heading **Non-U.S. Holders** to a note held by an entity that is treated as fiscally transparent (for example, a partnership) for U.S. federal income tax purposes, the beneficial owner means each of the ultimate beneficial owners of the entity.

### ***Information Reporting and Backup Withholding***

The paying agent must file information returns with the Internal Revenue Service in connection with payments made on the notes to certain U.S. holders. You may also be subject to information reporting with respect to the proceeds from a sale of the notes. If you are a U.S. holder, you generally will not be subject to United States backup withholding tax on such payments if you provide your taxpayer identification number to the payor agent. If you are a non-U.S. holder, you may have to comply with certification procedures to establish your non-U.S. status in order to avoid information reporting and backup withholding tax requirements. The certification procedures required to claim the exemption from withholding tax on interest income described above will satisfy these requirements. The amount of any backup withholding from a payment to a holder may be allowed as a credit against the holder's U.S. federal income tax liability and may entitle the holder to a refund, provided that the required information is furnished to the Internal Revenue Service in a timely manner.

## **PLAN OF DISTRIBUTION**

Under the terms of a Selling Agent Agreement dated January 23, 2009, the notes will be offered from time to time by us to the Purchasing Agent for subsequent resale to the agents and other dealers who are broker-dealers and securities firms. The agents, including the Purchasing Agent, are parties to the Selling Agent Agreement and their obligations are subject to certain conditions. The notes will be offered for sale in the United States only. Dealers who are members of the selling group have executed a Master Selected Dealer Agreement with the Purchasing Agent. We also may appoint additional agents to sell the notes. Any sale of the notes through those additional agents, however, will be on the same terms and conditions to which the original agents have agreed. We expect that the Purchasing Agent will generally purchase the notes at a discount ranging from 0.3% to 3.15% of the non-discounted price for each note sold. However,

we also may sell the notes to the Purchasing Agent at a discount greater than or less than the range specified above. The discount at which we sell the notes to the Purchasing Agent will be set forth in the applicable pricing supplement. The Purchasing Agent also may sell notes to dealers at a concession not in excess of the discount it received from us. In certain cases, the Purchasing Agent and the other agents and dealers may agree that the Purchasing Agent will retain the entire discount. We will disclose the particular arrangements in the applicable pricing supplement.

Following the solicitation of orders, each of the agents, severally and not jointly, may purchase notes as principal for its own account from the Purchasing Agent. Unless otherwise set forth in the applicable pricing supplement, these notes will be purchased by the agents and resold by them to one or more investors at a fixed public offering price. After the initial public offering of notes, the public offering price (in the case of notes to be resold at a fixed public offering price), discount and concession may be changed.

We have the sole right to accept offers to purchase notes and may reject any proposed offer to purchase notes in whole or in part. Each agent also has the right, in its discretion reasonably exercised, to reject any proposed offer to purchase notes in whole or in part. We reserve the right to withdraw, cancel or modify any offer without notice. We also may change the terms, including the interest rate we will pay on the notes, at any time prior to our acceptance of an offer to purchase.

Each agent, including the Purchasing Agent, may be deemed to be an underwriter within the meaning of the Securities Act of 1933. We have agreed to indemnify the agents against certain liabilities, including liabilities under the Securities Act of 1933, or to contribute to any payments they may be required to make in respect of such liabilities. We also have agreed to reimburse the agents for certain expenses.

No note will have an established trading market when issued. We do not intend to apply for the listing of the notes on any securities exchange. However, we have been advised by the agents that they may purchase and sell notes in the secondary market as permitted by applicable laws and regulations. The agents are not obligated to make a market in the notes, and they may discontinue making a market in the notes at any time without notice. Neither we nor the agents can provide any assurance regarding the development, liquidity or maintenance of any trading market for any notes.

In connection with certain offerings of notes, the rules of the SEC permit the Purchasing Agent to engage in transactions that may stabilize the price of the notes. The Purchasing Agent will conduct these activities for the agents. These transactions may consist of short sales, stabilizing transactions and purchases to cover positions created by short sales. A short sale is the sale by the Purchasing Agent of a greater amount of notes than the amount the Purchasing Agent has agreed to purchase in connection with a specific offering of notes. Stabilizing transactions consist of certain bids or purchases made by the Purchasing Agent to prevent or retard a decline in the price of the notes while an offering of notes is in process. In general, these purchases or bids for the notes for the purpose of stabilization or to reduce a syndicate short position could cause the price of the notes to be higher than it might otherwise be in the absence of those purchases or bids. Neither we nor the Purchasing Agent makes any representation or prediction as to the direction or magnitude of any effect that these transactions may have on the price of any notes. In addition, neither we nor the Purchasing Agent makes any representation that, once commenced, these transactions will not be discontinued without notice. The Purchasing Agent is not required to engage in these activities and may end any of these activities at any time.

The agents or dealers to or through which we may sell notes may engage in transactions with us and perform services for us in the ordinary course of business.

**LEGAL OPINIONS**

David P. Russell, our Senior Counsel, Corporate Treasury, will issue an opinion about the legality of the notes for us. Davis Polk & Wardwell, New York, New York will issue an opinion for the agents. Cleary Gottlieb Steen & Hamilton LLP, New York, New York will issue an opinion regarding the United States Federal Tax Considerations section of this prospectus supplement. Mr. Russell beneficially owns or has rights to acquire an aggregate of less than 0.01% of General Electric Company's common stock.

S-30

---

**[Form of Pricing Supplement]**

Pricing Supplement Dated \_ Rule 424(b)(3)  
(To Prospectus Dated January 23, 2009) File No. 333- \_  
Prospectus Supplement Dated January 23, 2009  
Pricing Supplement No. \_

**GENERAL ELECTRIC CAPITAL CORPORATION  
INTERNOTES<sup>(SM)</sup>  
DUE NINE MONTHS OR MORE FROM DATE OF ISSUE**

[FOR FIXED-RATE NOTES:]

A-1

---

| CUSIP Number | Principal Amount | Selling Price | Gross Concession | Coupon Type | Coupon Rate | Coupon Frequency | Maturity Date | 1st Coupon Date | 1st Coupon Amount | Survivor Option |
|--------------|------------------|---------------|------------------|-------------|-------------|------------------|---------------|-----------------|-------------------|-----------------|
| Fixed        |                  |               |                  |             |             |                  |               |                 |                   |                 |

[FOR FLOATING-RATE NOTES:]

| CUSIP Number | Principal Amount | Selling Price | Gross Concession | Coupon Type | Interest Rate Basis | Index Maturity | Spread to Interest Rate Basis | Interest Reset Dates | Maximum Interest Amount |
|--------------|------------------|---------------|------------------|-------------|---------------------|----------------|-------------------------------|----------------------|-------------------------|
| Floating     |                  |               |                  |             |                     |                |                               |                      |                         |

| Maturity Date | 1st Coupon Date | Initial Interest Rate | Survivor's Option | Moody's Rating | S & P Rating |
|---------------|-----------------|-----------------------|-------------------|----------------|--------------|
|               |                 |                       |                   |                |              |

Redemption Information: \_

The 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 \_\_\_\_\_ filed with the SEC on \_\_\_\_\_).

General  
Electric  
Capital  
Corporation

Offering Dates:  
Trade Date:  
Settle Date:  
Minimum Denomination/Increments:  
Initial trades settle flat and clear:  
DTC number:

General Electric  
Capital  
Corporation  
GE Capital\*  
InterNotes®  
Prospectus  
Supplement  
Dated January 23,  
2009

[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.]

Agents: Banc of America Securities LLC, Incapital LLC, Charles Schwab & Co., Inc., Citigroup Global Markets Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Morgan Stanley, UBS Securities LLC, Wachovia Securities, LLC

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 [www.sec.gov](http://www.sec.gov). 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.

\* GE CAPITAL is the registered trademark of the General Electric Company. InterNotes® is a registered trademark of Incapital Holdings LLC. All rights reserved.



**PROSPECTUS**

**General Electric Capital Corporation  
Debt Securities  
Preferred Stock  
Delayed Delivery Contracts  
Trust Preferred and Capital Securities  
Support Obligations and Interests Therein**

General Electric Capital Corporation may offer from time to time:

unsecured  
debt  
securities;

preferred  
stock, par  
value \$.01  
per share,  
which may  
be issued in  
the form of  
depository  
shares  
evidenced  
by  
depository  
receipts;

delayed  
delivery  
contracts  
for the  
purchase or  
sale of  
certain  
specified  
securities;

trust  
preferred  
and capital  
securities;  
and

support  
obligations  
and  
interests  
therein,

including  
unsecured  
guarantees  
and  
direct-pay  
letters of  
credit.

We will provide specific terms of these securities in supplements to this prospectus. The securities may be offered separately or together in any combination and as separate series or separate tranches within a series. You should read this prospectus and any prospectus supplement carefully before you invest.

Our principal executive offices are located at 3135 Easton Turnpike, Fairfield, CT, 06828-0001.

**Investing in these securities involves risks. See Risk Factors on page 1 of this prospectus.**

These securities have not been approved by the SEC or any State securities commission, nor have these organizations determined that this prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

We may sell these securities on a continuous or delayed basis directly to purchasers, through agents, dealers or underwriters as designated from time to time, or through a combination of these methods. If any agents, dealers or underwriters are involved in the sale of any securities, the applicable prospectus supplement will set forth any applicable commissions or discounts.

The date of this prospectus is January 23, 2009.

---

## TABLE OF CONTENTS

|                                                                                                           | <b>Page</b> |
|-----------------------------------------------------------------------------------------------------------|-------------|
| <u>About this Prospectus</u>                                                                              | 1           |
| <u>Risk Factors</u>                                                                                       | 1           |
| <u>Where You Can Find<br/>More Information on<br/>GECC</u>                                                | 1           |
| <u>Forward-Looking<br/>Statements</u>                                                                     | 2           |
| <u>The Company</u>                                                                                        | 2           |
| <u>Consolidated Ratio of<br/>Earnings to Fixed Charges</u>                                                | 3           |
| <u>Consolidated Ratio of<br/>Earnings to Combined<br/>Fixed Charges and<br/>Preferred Stock Dividends</u> | 3           |
| <u>Use of Proceeds</u>                                                                                    | 3           |
| <u>Plan of Distribution</u>                                                                               | 3           |
| <u>Securities Offered</u>                                                                                 | 5           |
| <u>Description of Debt<br/>Securities</u>                                                                 | 5           |
| <u>Description of the<br/>Preferred Stock</u>                                                             | 18          |
| <u>Description of Delayed<br/>Delivery Contracts</u>                                                      | 21          |
| <u>Description of Trust<br/>Preferred or Capital<br/>Securities</u>                                       | 22          |
| <u>Description of Support<br/>Obligations and Interests<br/>Therein</u>                                   | 22          |
| <u>Benefit Plan Investor<br/>Considerations</u>                                                           | 24          |
| <u>Validity of the Securities</u>                                                                         | 25          |
| <u>Experts</u>                                                                                            | 25          |

---

## ABOUT THIS PROSPECTUS

This prospectus is part of a shelf registration statement that we have filed with the Securities and Exchange Commission (the SEC). By using a shelf registration statement, we may sell, at any time and from time to time, in one or more offerings, any combination of the securities described in this prospectus. For further information about our business and the securities, you should refer to the registration statement and its exhibits. The exhibits to our registration statement contain the full text of certain contracts and other important documents we have summarized in this prospectus. Since these summaries may not contain all the information that you may find important in deciding whether to purchase the securities we offer, you should review the full text of these documents. The registration statement and the exhibits can be obtained from the SEC as indicated under the heading **Where You Can Find More Information on GECC**.

This prospectus only provides you with a general description of the securities we may offer. Each time we sell securities, we will file with the SEC a prospectus supplement that contains specific information about the terms of those securities. The prospectus supplement may also add, update or change information contained in this prospectus. You should read both this prospectus and any prospectus supplement together with the additional information described below under the heading **Where You Can Find More Information on GECC**.

**You should rely on only the information incorporated by reference or provided in this prospectus and any prospectus supplement. We have authorized no one to provide you with different information. We are not making an offer of these securities in any jurisdiction where the offer is not permitted. You should not assume that the information contained in or incorporated by reference in this prospectus or a prospectus supplement is accurate as of any date other than their respective dates.**

Except as otherwise indicated, references in this prospectus to **GECC**, **we**, **us** and **our** refer to General Electric Capital Corporation.

## RISK FACTORS

Investing in our securities involves risks. You should carefully consider the risks described under **Risk Factors** in Item 1A of our Quarterly Report on Form 10-Q for the quarter ended September 30, 2008 or in the other documents incorporated by reference into this prospectus (which risk factors are incorporated by reference herein), as well as the other information contained or incorporated by reference in this prospectus or in any prospectus supplement hereto before making a decision to invest in our securities. See **Where You Can Find More Information On GECC**, below.

## WHERE YOU CAN FIND MORE INFORMATION ON GECC

GECC files annual, quarterly and current reports and other information with the SEC. Our SEC filings are available to the public from the SEC's website at <http://www.sec.gov>. You may also read and copy any document we file at the SEC's public reference room in Washington D.C. located at 100 F Street, N.E., Washington D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. Information about us, including our SEC filings, is also available at our Internet site at <http://www.ge.com>. However, the information on our Internet site is not a part of this prospectus or any prospectus supplement.

The SEC allows us to incorporate by reference into this prospectus the information in other documents we file with it, which means that we can disclose important information to you by referring you

to those documents. The information incorporated by reference is considered to be a part of this prospectus, and information that we file later with the SEC will automatically update and supersede information contained in documents filed earlier with the SEC or contained in this prospectus. We incorporate by reference in this prospectus the documents listed below and any future filings that we make with the SEC under Section 13(a), 13(c), 14, or 15(d) of the Securities Exchange Act of 1934, as amended, prior to the termination of the offering under this prospectus; *provided, however*, that we are not incorporating, in each case, any documents or information deemed to have been furnished and not filed in accordance with SEC rules:

The Annual  
Report on  
Form 10-K  
for the fiscal  
year ended  
December  
31, 2007 that  
we filed with  
the SEC on  
February 20,  
2008;

The  
Quarterly  
Reports on  
Form 10-Q  
for the  
quarters  
ended March  
31, 2008,  
June 30,  
2008 and  
September  
30, 2008 that  
we filed with  
the SEC on  
April 25,  
2008, July  
25, 2008 and  
October 30,  
2008,  
respectively;  
and

The Current  
Reports on  
Form 8-K  
that we filed  
with the SEC  
on July 23,  
2008, July  
25, 2008,

September 5,  
2008,  
September  
25, 2008 (as  
to Item 8.01  
only),  
October 2,  
2008,  
October 8,  
2008 and  
November  
12, 2008.

You may request a copy of these filings (excluding certain exhibits to the documents) at no cost. Requests should be directed to David P. Russell, Senior Counsel, Corporate Treasury and Assistant Secretary, General Electric Capital Corporation, 201 High Ridge Road, Stamford, Connecticut 06927, Telephone No. (203) 961-5079.

### **FORWARD-LOOKING STATEMENTS**

Some of the information included or incorporated by reference into this prospectus contains forward-looking statements that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as expect, anticipate, intend, plan, believe, seek, or will. Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, particular uncertainties that could adversely or positively affect our future results include: the behavior of financial markets, including fluctuations in interest and exchange rates, commodity and equity prices and the value of financial assets; continued volatility and further deterioration of the capital markets; the commercial and consumer credit environment; the impact of regulation and regulatory, investigative and legal actions; strategic actions, including acquisitions and dispositions; future integration of acquired businesses; future financial performance of major industries which we serve, including, without limitation, the air and rail transportation, energy generation, media, real estate and healthcare industries; and numerous other matters of national, regional and global scale, including those of a political, economic, business and competitive nature. These uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements.

### **THE COMPANY**

General Electric Capital Corporation (GECC) was incorporated in 1943 in the State of New York under the provisions of the New York Banking Law relating to investment companies, as successor to General Electric Contracts Corporation, which was formed in 1932. Until November 1987, our name was General Electric Credit Corporation. On July 2, 2001, we changed our state of incorporation to Delaware.

All of our outstanding common stock is owned by General Electric Capital Services, Inc., formerly General Electric Financial Services, Inc., the common stock of which is in turn wholly-owned, directly or indirectly, by General Electric Company (GE). Financing and services offered by GECC are diversified, a significant change from the original business of GECC, which was, financing distribution and sale of consumer and other GE products. Currently, GE manufactures few of the products financed by GECC.

We operate in five operating segments: Commercial Lending and Leasing, Real Estate, GE Money, GECAS and Energy Financial Services. These operations are subject to a variety of regulations in their respective jurisdictions. Our services are offered primarily in North America, Europe and Asia.

Our principal executive offices are located at 3135 Easton Turnpike, Fairfield, CT, 06828-0001. At December 31, 2007, our employment totaled approximately 80,500.

### CONSOLIDATED RATIO OF EARNINGS TO FIXED CHARGES

| Nine months ended<br>September 30, 2008 | Consolidated Ratio of Earnings to Fixed Charges<br>Year ended December 31, |       |       |       |       |
|-----------------------------------------|----------------------------------------------------------------------------|-------|-------|-------|-------|
|                                         | 2007                                                                       | 2006  | 2005  | 2004  | 2003  |
| 1.37x                                   | 1.56x                                                                      | 1.63x | 1.66x | 1.82x | 1.72x |

### CONSOLIDATED RATIO OF EARNINGS TO COMBINED FIXED CHARGES AND PREFERRED STOCK DIVIDENDS

| Nine months ended<br>September 30, 2008 | Consolidated Ratio of Earnings to Combined<br>Fixed Charges and Preferred Stock Dividends<br>Year ended December 31, |       |       |       |       |
|-----------------------------------------|----------------------------------------------------------------------------------------------------------------------|-------|-------|-------|-------|
|                                         | 2007                                                                                                                 | 2006  | 2005  | 2004  | 2003  |
| 1.37x                                   | 1.56x                                                                                                                | 1.63x | 1.66x | 1.81x | 1.71x |

For purposes of computing the consolidated ratios of earnings to fixed charges and earnings to combined fixed charges and preferred stock dividends, earnings consist of net earnings adjusted for the provision for income taxes, minority interest, interest capitalized (net of amortization) and fixed charges. Fixed charges consist of interest on all indebtedness and one-third of rentals, which we believe is a reasonable approximation of the interest factor of such rentals.

### USE OF PROCEEDS

Unless otherwise specified in the prospectus supplement accompanying this prospectus, we will add the net proceeds from the sale of the securities to which this prospectus and the prospectus supplement relate to our general funds, which we use for financing our operations. We can conduct additional financings at any time.

### PLAN OF DISTRIBUTION

We may sell our securities on a continuous or delayed basis directly to purchasers, through agents, dealers and underwriters or through a combination of these methods.

We may designate agents to solicit offers to purchase our securities.

We will name any agent involved in offering or selling our securities, and any commissions that we will pay to the agent, in our prospectus supplement.



Unless we indicate otherwise in our prospectus supplement, our agents will act on a best efforts basis for the period of their appointment.

Our agents may be deemed to be underwriters under the Securities Act of 1933 of any of our securities that they offer or sell.

We may use an underwriter or underwriters in the offer or sale of our securities.

If we use an underwriter or underwriters, we will execute an underwriting agreement with the underwriter or underwriters at the time that we reach an agreement for the sale of our securities to the underwriter[s] who offer at a specified price.

We will include the names of the specific managing underwriter or underwriters, as well as any other underwriters, and the terms of the transactions, including the compensation the underwriters and dealers will receive, in our prospectus supplement.

The underwriters will use our prospectus supplement to sell our securities.

We may use a dealer to sell our securities.

If we use a dealer, we, as principal, will sell our securities to the dealer.

The dealer will then sell our securities to the public at varying prices that the dealer will determine at the time it sells our

securities.

We will include the name of the dealer and the terms of our transactions with the dealer in our prospectus supplement.

We may solicit directly offers to purchase our securities, and we may directly sell our securities to institutional or other investors. We will describe the terms of our direct sales in our prospectus supplement.

We may indemnify agents, underwriters, and dealers against certain liabilities, including liabilities under the Securities Act of 1933. Our agents, underwriters, and dealers, or their affiliates, may be customers of, engage in transactions with or perform services for us, in the ordinary course of business.

We may authorize our agents and underwriters to solicit offers by certain institutions to purchase our securities at the public offering price under delayed delivery contracts.

If we use delayed delivery contracts, we will disclose that we are using them in the prospectus supplement and will tell you when we will demand payment and delivery of the securities under the delayed delivery contracts.

These delayed delivery contracts will be subject only

to the  
conditions  
that we set  
forth in the  
prospectus  
supplement.

We will  
indicate in  
our  
prospectus  
supplement  
the  
commission  
that  
underwriters  
and agents  
soliciting  
purchases of  
our securities  
under  
delayed  
contracts  
will be  
entitled to  
receive.

Unless otherwise provided in the prospectus supplement accompanying this prospectus, neither support obligations nor interests therein will be offered or sold separately from the underlying securities to which they relate. The underlying securities will be offered and sold under a separate offering document.

### **FINRA Regulations**

GE Capital Markets Group, Inc. is an affiliate of GECC and may participate as a selling agent in the distribution of securities issued pursuant to this prospectus. Rule 2720 of the NASD Conduct Rules of the Financial Industry Regulatory Authority, Inc. ( FINRA ) imposes certain requirements when a FINRA

member such as GE Capital Markets, Inc. distributes an affiliated company's securities. As a result, we will conduct any offering in which GE Capital Markets, Inc. acts as a selling agent in compliance with the applicable requirements of Rule 2720. The maximum compensation we will pay to the selling agents or underwriters in connection with any offering of the securities will not exceed 8% of the maximum proceeds of such offering.

## SECURITIES OFFERED

Using this prospectus, we may offer unsecured debt securities, preferred stock, delayed delivery contracts for the purchase or sale of certain specified securities and trust preferred and capital securities. In addition, we may issue unsecured guarantees and direct-pay letters of credit, including interests therein. We are registering these securities with the SEC using a shelf registration statement. This shelf registration statement allows us to offer any combination of these securities. Each time we offer securities, we must provide a prospectus supplement that describes the specific terms of the securities. The prospectus supplement may also provide new information or update the information in the prospectus. Such information may also be contained in a written communication from us or the agents.

As a well known seasoned issuer under the rules of the SEC, we are permitted to and may add other securities to the registration statement and prospectus by subsequent amendment. Also we are able to add our subsidiaries and securities to be issued by them if we guarantee the securities. Among the securities we may add to the registration statement and prospectus by subsequent amendment are preferred or capital securities issued by trusts we may organize (see Description of Trust Preferred or Capital Securities below).

## DESCRIPTION OF DEBT SECURITIES

### General

The description below of the general terms of the debt securities issued under this prospectus will be supplemented by the more specific terms in the applicable prospectus supplement. Specific terms of the debt securities may also be contained in a written communication from us or the agents.

Unless otherwise provided in a prospectus supplement to this prospectus:

the senior debt securities will be issued pursuant to the Third Amended and Restated Indenture, between us and The Bank of New York Mellon, dated as of February 27, 1997, as supplemented by a Supplemental Indenture dated as of

May 3, 1999, a Second Supplemental Indenture dated as of July 2, 2001, a Third Supplemental Indenture dated as of November 22, 2002, a Fourth Supplemental Indenture dated as of August 24, 2007 and a Fifth Supplemental Indenture dated as of December 2, 2008, or pursuant to an Amended and Restated Indenture, between us and The Bank of New York Mellon, dated as of February 28, 1997, as supplemented by a First Supplemental Indenture dated as of July 2, 2001 (collectively, the senior indentures );

the subordinated debt securities will be issued pursuant to a Subordinated Debt Indenture,

between us  
and The Bank  
of New York  
Mellon, dated  
as of July 1,  
2005, as  
amended and  
restated by an  
Amended and  
Restated  
Subordinated  
Debt  
Indenture,  
dated as of  
July 15, 2005  
(the  
subordinated  
indenture );  
and

the junior  
subordinated  
debentures  
will be issued  
pursuant to an  
Indenture for  
Subordinated  
Debentures,  
between us  
and The Bank  
of New York  
Mellon, dated  
as of  
September 1,  
2006 (the  
junior  
subordinated  
indenture and,  
together with  
the senior  
indentures and  
the  
subordinated  
indenture, the  
indentures ).

None of the indentures limits the amount of debt securities or other unsecured debt that we may issue.

References to section numbers in this section, unless otherwise indicated, are references to section numbers of the applicable indenture.

### **Ranking**

The senior debt securities will be (i) unsecured and will rank equally with all of our other unsecured and unsubordinated indebtedness and (ii) effectively junior to the liabilities of our subsidiaries.

The subordinated debt securities and junior subordinated debentures offered by this prospectus will be (i) general unsecured obligations, (ii) rank subordinated and junior in right of payment, to the extent set forth in the subordinated indenture or the junior subordinated indenture, as applicable, to all Senior Indebtedness (as defined under the applicable indenture) and (iii) effectively junior to the liabilities of our subsidiaries.

A substantial portion of our assets are owned through our subsidiaries, many of which have significant debt or other liabilities of their own which will be structurally senior to the debt securities. None of our subsidiaries will have any obligations with respect to the debt securities. Therefore, GECC's rights and the rights of GECC's creditors, including holders of debt securities, to participate in the assets of any subsidiary upon any such subsidiary's liquidation may be subject to the prior claims of the subsidiary's other creditors.

### **Terms**

We will describe the specific terms of the series of debt securities being offered in a supplement to this prospectus. These terms will include some or all of the following:

the designation, the aggregate



principal amount and the authorized denominations if other than the denominations set forth in the applicable indenture;

the percentage of their principal amount at which the debt securities will be issued;

the date or dates on which the debt securities will mature;

whether the debt securities will be senior or subordinated obligations;

if the debt securities are subordinated debt securities or junior subordinated debt securities, whether the subordination provisions summarized below or different subordination provisions will apply;

any limit on the aggregate

principal  
amount of the  
debt securities;

the place or  
places where  
the principal  
of, and  
premium, if  
any, and any  
interest on the  
debt securities  
will be  
payable;

any deletions  
or  
modifications  
of or additions  
to the Events  
of Default and  
related  
remedies  
described  
below or the  
covenants of  
GECC set forth  
in the  
applicable  
indenture;

the currency,  
currencies or  
currency units  
in which we  
will make  
payments on  
the debt  
securities;

the rate or rates  
at which the  
debt securities  
will bear  
interest, if any,  
or the method  
of  
determination  
of such rate or  
rates, and the  
basis for

calculating  
interest if other  
than a 360-day  
year of twelve  
30-day  
months;

the date or  
dates from  
which such  
interest, if any,  
shall accrue,  
the dates on  
which such  
interest, if any,  
will be payable  
and the method  
of determining  
holders to  
whom interest  
shall be  
payable;

the prices, if any, at which, and the dates at or after which, we may or must repay, repurchase or redeem the debt securities;

the portion of the principal amount of the debt securities which shall be payable on declaration of acceleration of the maturity thereof, if other than as set forth in the indenture;

whether and under what circumstances GECC will pay additional amounts on the debt securities held by non-U.S. persons with respect to any taxes withheld;

if the debt securities are to be issuable in certificated form, the form and terms of such certificates;

the exchanges,  
if any, on  
which the debt  
securities may  
be listed;

the trustee  
under the  
indentures  
pursuant to  
which the debt  
securities are  
to be issued;  
and

any other  
terms of the  
debt securities  
not  
inconsistent  
with the  
provisions of  
the applicable  
indenture.

In addition to the description of the debt securities in the prospectus supplement, you should refer to the detailed provisions of the indenture applicable to the debt securities, copies of which are filed as exhibits to the registration statement.

Some of the debt securities may be issued as discounted debt securities to be sold at a substantial discount below their stated principal amount. The related prospectus supplement will contain information on Federal income tax consequences and other special considerations applicable to discounted debt securities.

### **Payment and Transfer**

Unless we otherwise state in a prospectus supplement, we will issue debt securities only as registered securities, which means that the name of the holder will be entered in a register which will be kept by the Trustee or another agent of GECC. Unless we state otherwise in a prospectus supplement, we will make principal and interest payments at the office of the paying agent or agents we name in the prospectus supplement or by mailing a check to such holder at the address specified in the register and will otherwise treat such registered holder as the owner of the debt security for all purposes.

Unless we describe other procedures in a prospectus supplement, a registered holder will be able to transfer registered debt securities at the office of the transfer agent or agents we name in the prospectus supplement. The registered holder may also exchange registered debt securities at the office of the transfer agent for an equal aggregate principal amount of registered debt securities of the same series in different denominations having the same maturity date, interest rate and other terms as long as the debt securities are issued in authorized denominations. Neither GECC nor the Trustee will impose any service charge for any such transfer or exchange of a debt security, however, a registered holder may be required to pay any taxes or other governmental charges in connection with a transfer or exchange of debt securities.

### **Global Notes, Delivery and Form**

We may issue some or all of the debt securities in the form of one or more Global Notes representing an entire issuance in book-entry form. Under the applicable book entry system, each Global Note will be registered to a depositary (a Depositary ) or with a nominee for a Depositary identified in the applicable prospectus supplement. Unless and until it is exchanged in whole or in part for debt securities in definitive registered form, a Global Note may not be transferred, except as a whole by the Depositary for such Global Note to a nominee of such Depositary or by a nominee of such Depositary to such Depositary or another nominee of such Depositary or by such Depositary or any such nominee to a successor of such Depositary

or a nominee of such successor. For purposes of this Prospectus, Global Note refers to the Global Note or Global Notes representing an entire issue of debt securities.

The specific terms of the depositary arrangement with respect to any debt securities to be represented by a Global Note will be described in the prospectus supplement.

### **Limitation on Mergers and Sales of Assets**

The indentures generally permit a consolidation or merger between us and another entity. They also permits the sale or transfer by us of all or substantially all of our assets. These transactions are permitted if:

the resulting  
or acquiring  
entity, if  
other than  
us, is  
organized  
and existing  
under the  
laws of the  
United States  
of America  
or a State  
thereof and  
expressly  
assumes all  
of our  
obligations  
under the  
applicable  
indenture  
including the  
due and  
punctual  
payment of  
the principal  
of, and  
premium, if  
any, and  
interest, if  
any, on all  
the debt  
securities  
outstanding  
under such  
indenture;  
and

immediately  
after the

transaction,  
we or any  
successor  
company are  
not in default  
in the  
performance  
of any  
covenant or  
condition  
under the  
applicable  
indenture.

Upon any consolidation, merger, or transfer of this kind, the resulting or acquiring entity will be substituted for us in the applicable indenture with the same effect as if it had been an original party to such indenture. As a result, the successor entity may exercise our rights and powers under such indenture, and we will be released from further liabilities and obligations under such indenture and the related debt securities.

### **Restrictive Covenants**

We will describe any restrictive covenants for any series of debt securities in the prospectus supplement. The indentures do not contain any provisions that:

limit our ability  
to incur  
indebtedness,  
or

provide  
protection in  
the event GE,  
as sole indirect  
stockholder of  
GECC, causes  
GECC to  
engage in a  
highly  
leveraged  
transaction,  
reorganization,  
restructuring,  
merger or  
similar  
transaction.

### **Events of Default**

#### ***Senior Debt Securities***

Each senior indenture defines an Event of Default with respect to any series of senior debt securities as any of the following:



default in  
any payment  
of principal  
or premium,  
if any, on  
any senior  
debt security  
of such  
series;

default for  
30 days in  
payment of  
interest on  
any senior  
debt security  
of such  
series;

default in the  
making or  
satisfaction  
of any  
sinking fund  
payment or  
analogous  
obligation on  
the senior  
debt  
securities of  
such series;

default for  
60 days after  
written  
notice to  
GECC in  
performance  
of any other  
covenant or  
agreement in  
respect of the  
senior debt  
securities of  
such series  
contained in  
such  
indenture,  
except  
defaults

specifically  
dealt with  
elsewhere in  
Section 6.01;

default, as defined, with respect to any other series of senior debt securities outstanding under the relevant indenture or as defined in any other indenture or instrument evidencing or under which GECC has outstanding any indebtedness for borrowed money, as a result of which such other series or such other indebtedness of GECC shall have been accelerated and such acceleration shall not have been rescinded or annulled within 10 days after written notice thereof (provided however, that the resulting Event of Default with respect to such series of senior debt securities may be remedied, cured or waived by the remedying, curing or

waiving of such  
other default  
under such  
other series or  
such other  
indebtedness);

certain events  
involving  
bankruptcy,  
insolvency or  
reorganization;  
or

any other event  
of default  
provided in the  
instrument  
establishing  
such series or  
tranche of  
senior debt  
securities.

(Section 6.01)

Each senior indenture requires us to deliver to the Trustee annually a written statement as to the presence or absence of certain defaults under the terms thereof. (Section 4.05). An Event of Default under one series of senior debt securities does not necessarily constitute an Event of Default under any other series of senior debt securities. Each senior indenture provides that the Trustee may withhold notice to the holders of any series of debt securities issued thereunder of any default if the Trustee considers it in the interest of such noteholders to do so provided the Trustee may not withhold notice of default in the payment of principal, premium, if any, or interest, if any, on any of the senior debt securities of such series or in the making of any sinking fund installment or analogous obligation with respect to such series. (Section 6.08)

The senior indentures provide that if any Event of Default occurs and is continuing with respect to any series of senior debt securities, either the Trustee or the holders of not less than 25% in aggregate principal amount of the outstanding senior debt securities of such series may declare the principal, or in the case of discounted debt securities, a portion of the principal amount, of all such senior debt securities to be due and payable immediately. Under certain conditions such declaration may be annulled by the holders of a majority in principal amount of such senior debt securities then outstanding. The holders of a majority in aggregate principal amount of such senior debt securities then outstanding may also waive on behalf of all holders past defaults with respect to a particular series of senior debt securities except, unless previously cured, a default in payment of principal, premium, if any, or interest, if any, on any of the senior debt securities of such series, or the payment of any sinking fund installment or analogous obligation on the senior debt securities of such series. (Sections 6.01 and 6.07)

In the senior indenture, we agree that in case of an Event of Default pursuant to the first, second or third bullet points above, then, upon demand of the Trustee, we will pay to the Trustee, for the benefit of the holder of any senior debt security in respect of which the Event of Default has occurred (or holders of any series of senior debt securities in the case of the third bullet point above) the whole amount that then shall have become due and payable on any such senior debt security (or senior debt securities of any such series in the case of the third bullet point above) for principal, premium, if any, and interest, if any, with interest upon the overdue principal and premium, if any, and (to the extent that payment of such interest is enforceable under applicable law) upon the overdue installments of interest, if any, at

the Overdue Rate (as defined in the senior indenture) applicable to any such senior debt security (or senior debt securities of any such series in the case of the third bullet point above). In addition, we will pay to the Trustee any further amount as shall be sufficient to cover costs and expenses of collection and any further amounts payable to the Trustee. (Section 6.02). The Trustee or a holder may bring suit for the collection of amounts set forth in this paragraph.

Other than the duties of a trustee during a default, the Trustee is not obligated to exercise any of its rights or powers under the senior indentures at the request, order or direction of any holders of senior debt securities of any series issued thereunder unless such holders shall have offered to the Trustee reasonable indemnity. (Sections 7.01 and 7.02). Subject to such indemnification provision, each senior indenture provides that the holders of a majority in aggregate principal amount of the senior debt securities of any series issued thereunder at the time outstanding shall have the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee thereunder, or exercising any trust or power conferred on such Trustee with respect to the senior debt securities of such series. However, the Trustee may decline to act if it, being advised by counsel, determines that the actions or proceedings so directed may be illegal or involve it in any personal liability. (Section 6.07)

***Subordinated Debt Securities***

The subordinated indenture defines an Event of Default with respect to any series of subordinated debt securities as any of the following:

default in any payment of principal or premium, if any, on any subordinated debt securities of such series;

default for 30 days in payment of any interest, if any, on any subordinated debt securities of such series;

default in the making or satisfaction of any sinking fund payment or analogous obligation on the subordinated debt securities of such series;

certain events involving bankruptcy, insolvency or reorganization;

any other event  
of default  
provided in the  
applicable  
board  
resolutions or  
the instrument  
establishing  
such series of  
subordinated  
debt securities.  
(Section 6.01)

The subordinated indenture requires us to deliver to the Trustee annually a written statement as to the presence or absence of certain defaults under the terms thereof. (Section 4.05). An Event of Default under one series of subordinated debt securities does not necessarily constitute an Event of Default under any other series of subordinated debt securities. The subordinated indenture provides that the Trustee may withhold notice to the holders of any series of subordinated debt securities issued thereunder of any default if the Trustee considers it in the interest of such noteholders to do so provided the Trustee may not withhold notice of default in the payment of principal, premium, if any, or interest, if any, on any of the subordinated debt securities of such series or in the making of any sinking fund installment or analogous obligation with respect to such series. (Section 6.08)

The subordinated indenture provides that if an Event of Default arising from certain events involving bankruptcy, insolvency or reorganization occurs and is continuing with respect to a series of subordinated debt securities, then the Trustee or the holders of not less than 25% in aggregate principal amount of the outstanding subordinated debt securities of such series may declare the principal, or in the case of discounted subordinated debt securities, a portion of the principal amount, of all such subordinated debt securities to be due and payable immediately. Under certain conditions such declaration may be annulled by the holders of a majority in principal amount of such subordinated debt securities then outstanding. The holders of a majority in aggregate principal amount of such subordinated debt securities then outstanding may also waive on behalf of all holders past defaults with respect to a particular series of subordinated debt securities except, unless previously cured, a default in payment of principal, premium, if any, or interest, if any, on any of the

subordinated debt securities of such series, or the payment of any sinking fund installment or analogous obligation on the subordinated debt securities of such series. (Sections 6.01 and 6.07)

In the subordinated indenture, we agree that in case of an Event of Default pursuant to the first, second or third bullet points above, then, upon demand of the Trustee, we will pay to the Trustee, for the benefit of the holder of any subordinated debt security in respect of which the Event of Default has occurred (or holders of any series of subordinated debt securities in the case of the third bullet point above) the whole amount that then shall have become due and payable on any such subordinated debt security (or subordinated debt securities of any such series in the case of the third bullet point above) for principal, premium, if any, and interest, if any, with interest upon the overdue principal and premium, if any, and (to the extent that payment of such interest is enforceable under applicable law) upon the overdue installments of interest, if any, at the Overdue Rate (as defined in the subordinated indenture) applicable to any such subordinated debt security (or subordinated debt securities of any such series in the case of the third bullet point above). In addition, we will pay to the Trustee any further amount as shall be sufficient to cover costs and expenses of collection and any further amounts payable to the Trustee. (Section 6.02). The Trustee or a holder may bring suit for the collection of amounts set forth in this paragraph. The foregoing rights in respect of payment defaults do not, however, permit the acceleration of amounts scheduled to become due and payable, which remedy is limited as noted above to certain events involving bankruptcy, insolvency or reorganization.

Other than the duties of a trustee during a default, the Trustee is not obligated to exercise any of its rights or powers under the subordinated indenture at the request, order or direction of any holders of subordinated debt securities of any series issued thereunder unless such holders shall have offered to the Trustee reasonable indemnity. (Sections 7.01 and 7.02). Subject to such indemnification provision, the subordinated indenture provides that the holders of a majority in aggregate principal amount of the subordinated debt securities of any series issued thereunder at the time outstanding shall have the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee thereunder, or exercising any trust or power conferred on such Trustee with respect to the subordinated debt securities of such series. However, the Trustee may decline to act if it, being advised by counsel, determines that the actions or proceedings so directed may be illegal or involve it in any personal liability. (Section 6.07)

### ***Junior Subordinated Debentures***

The junior subordinated indenture defined an Event of Default with respect to any series of junior subordinated debentures:

default in the  
payment of  
principal upon  
any junior  
subordinated  
debenture of  
such series;

default for 30  
days in the  
payment of  
any interest,  
including any  
additional  
interest, upon  
any junior  
subordinated



debenture of  
such series,  
subject to  
deferral during  
any extension  
period and  
other than any  
interest that is  
due and  
payable solely  
by reason of a  
redemption of  
the junior  
subordinated  
debentures of  
such series;

certain events  
involving the  
bankruptcy,  
insolvency, or  
reorganization  
of GECC; or

any other  
event of  
default  
provided in the  
applicable  
board  
resolutions or  
the instrument  
establishing  
such series of  
junior  
subordinated  
securities.

(Section 6.01)

The junior subordinated indenture requires us to deliver to the Trustee annually a written statement as to the presence or absence of certain defaults under the terms thereof. (Section 4.05). An Event of Default

under one series of subordinated debt securities does not necessarily constitute an Event of Default under any other series of subordinated debt securities. The subordinated indenture provides that the Trustee may withhold notice to the holders of any series of junior subordinated debentures issued thereunder of any default if the Trustee considers it in the interest of such noteholders to do so provided the Trustee may not withhold notice of default in the payment of principal, premium, if any, or interest, if any, on any of the junior subordinated debentures of such series or in the making of any installment or analogous obligation with respect to such series. (Section 6.08)

The junior subordinated indenture provides that if an Event of Default occurs and is continuing with respect to any series of the junior subordinated debentures, either the Trustee or the holders of not less than 25% in aggregate principal amount of the outstanding junior subordinated debentures of such series may declare the principal of, and all accrued but unpaid interest, including additional interest, on the junior subordinated debentures to be due and payable immediately. Under certain circumstances, such declaration may be annulled by the holders of a majority in principal amount of such junior subordinated debentures then outstanding. The holders of a majority in aggregate principal amount of such junior subordinated debentures then outstanding may also waive on behalf of all holders past defaults with respect to such junior subordinated debentures except, a default in payment of principal, premium, if any, or interest, including additional interest, if any, on such junior subordinated debentures, or the payment of any installment or analogous obligation on the junior subordinated debentures. (Sections 6.01 and 6.07)

Other than the duties of a trustee during a default, the Trustee is not obligated to exercise any of its rights or powers under the junior subordinated indenture at the request, order or direction of any holders of junior subordinated debentures of any series issued thereunder unless such holders shall have offered to the Trustee reasonable indemnity. (Sections 7.01 and 7.02). Subject to such indemnification provision, the junior subordinated indenture provides that the holders of a majority in aggregate principal amount of the junior subordinated debentures of any series issued thereunder at the time outstanding shall have the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee thereunder, or exercising any trust or power conferred on such Trustee with respect to the junior subordinated debentures of such series. However, the Trustee may decline to act if it, being advised by counsel, determines that the actions or proceedings so directed may be illegal or involve it in any personal liability. (Section 6.07)

### **Modification of the Indentures**

In general, our rights and obligations and the rights of the holders under the above-referenced indentures may be modified if the holders of not less than  $66\frac{2}{3}\%$  in aggregate principal amount of the outstanding debt securities of each series affected by the modification consent to it. However, each indenture provides that, unless each affected holder agrees, we cannot:

- (a) make any adverse change to any payment term of a debt security such as:

- extending the maturity date;

extending  
the date on  
which we  
have to pay  
interest or  
make a  
sinking  
fund  
payment;

reducing  
the interest  
rate or the  
amount of a  
sinking  
fund  
payment;

reducing  
the amount  
of principal  
we have to  
repay;

changing  
the  
currency in  
which we  
have to  
make any  
payment of  
principal,  
premium or  
interest;

modifying  
any  
redemption  
or  
repurchase  
right to the  
detriment  
of the  
holder; and

impairing  
any right  
of a  
holder to  
bring suit  
for  
payment;

(b) reduce the  
percentage of  
the aggregate  
principal  
amount of  
debt securities  
needed to  
make any  
amendment to  
the indentures  
or to waive  
any covenant  
or default;  
and

(c) make any  
change to the  
sections of the  
indentures  
relating to  
waivers of  
past default or  
amendment to  
the indentures  
with the  
consent of the  
holders,  
except to  
increase the  
percentage of  
the aggregate  
principal  
amount of  
debt securities  
needed to  
waive past  
defaults or  
modify the  
indentures or  
to add  
additional  
non-

modifiable  
and  
non-waivable  
provisions.

However, if we and the Trustee agree, we can amend the indentures without notifying any holders or seeking their consent if the amendment does not materially and adversely affect any holder.

### **Subordination of the Subordinated Debt Securities**

The subordination provisions applicable to a particular series or tranche of subordinated debt securities may differ from the following and, if so, such difference will be set forth in the applicable prospectus supplement.

The subordinated debt securities will be unsecured. The subordinated debt securities will be subordinate in right of payment to all our senior indebtedness. (Section 14.01 of the subordinated indenture)

The subordinated indenture defines senior indebtedness to mean:

the principal  
of, premium,  
if any, and  
interest on all  
indebtedness  
for money  
borrowed  
other than the  
subordinated  
debt  
securities;

obligations  
arising from  
any guaranty,  
letter of credit  
or similar  
credit  
enhancement  
(including,  
without  
limitation,  
obligations  
arising from  
off balance  
sheet  
guarantees and  
direct credit  
substitutes);

obligations  
associated  
with

derivative  
products such  
as interest rate  
and foreign  
exchange rate  
swaps,  
forward sales  
of interests in  
commodities,  
and similar  
arrangements;  
and

obligations for  
purchased  
money;

in each case,  
regardless of  
whether such  
indebtedness  
or obligations  
are  
outstanding on  
the date of  
execution of  
the  
subordinated  
indenture or  
thereafter  
created,  
assumed or  
incurred, and  
any deferrals,  
renewals or  
extensions  
thereof.

However, the term senior indebtedness will not include:

any accounts  
payable or  
other liability  
to trade  
creditors  
(other than  
those  
obligations  
referenced in  
the second  
and third

bullet points  
under the  
definition of  
senior  
indebtedness  
above) arising  
in the  
ordinary  
course of  
business,  
including  
instruments  
evidencing  
those  
liabilities;

any  
indebtedness,  
guarantee or  
obligation of  
ours which is  
expressly  
subordinate or  
junior in right  
of payment in  
any respect to  
any other  
indebtedness,  
guarantee or  
obligation of  
ours; or

any  
obligations  
with respect  
to any capital  
stock.

We use the term "indebtedness for money borrowed" to include, without limitation, any obligation of ours for the repayment of borrowed money, whether or not evidenced by bonds, debentures, notes, or other written instruments, and any deferred obligation for the payment of the purchase price of property or assets.

There is no limitation on our ability to issue additional senior indebtedness. The senior debt securities constitute senior indebtedness under the subordinated indenture.

Under the subordinated indenture, no payment may be made by us on the subordinated debt securities and no purchase, redemption or retirement by us of any subordinated debt securities may be made in the event:

any senior  
indebtedness  
is not paid  
when due  
and payable,  
or

the maturity  
of any senior  
indebtedness  
is accelerated  
as a result of  
a default;

unless, in  
either case,  
the default  
has been  
cured or  
waived and  
the  
acceleration  
has been  
rescinded or  
that senior  
indebtedness  
has been paid  
in full.  
(Section  
14.03 of the  
subordinated  
indenture)

In addition, the right to accelerate the subordinated debt securities upon an Event of Default is limited. Subordinated debt securities of a series can be accelerated, unless the principal of such series of subordinated debt securities shall have already become due and payable, in the event of an Event of Default arising from certain events involving bankruptcy, insolvency or reorganization, and the right to receive payment through an acceleration will not be available for any other Events of Default including, without limitation, failure to pay principal, interest or premium on the subordinated debt securities. (Section 6.01 of the subordinated indenture).

In the event we pay or distribute our assets to creditors upon a total or partial liquidation, total or partial dissolution or bankruptcy, reorganization, insolvency, receivership or similar proceeding relating to us or our property, the holders of senior indebtedness will be entitled to receive payment in full of the senior indebtedness before the holders of subordinated debt securities are entitled to receive any payment and until the senior indebtedness is paid in full, any payment or distribution to which holders of subordinated debt securities would be entitled but for the subordination provisions of the subordinated indenture will be made to holders of the senior indebtedness (except that the holders of subordinated debt securities may receive shares of stock and any debt securities that are subordinated to senior indebtedness to at least the same extent as the subordinated debt securities and do not provide for the payment of



principal prior to the maturity of all senior indebtedness). (Section 14.02 of the subordinated indenture).

If a distribution is made to holders of subordinated debt securities that, due to the subordination provisions, should not have been made to them, those holders of subordinated debt securities are required to hold it in trust for the holders of senior indebtedness and pay it over to them as their interests may appear. (Section 14.04 of the subordinated indenture).

After all senior indebtedness is paid in full and until the subordinated debt securities are paid in full, the rights of the holders of the subordinated debt securities will be subrogated to the rights of holders of senior indebtedness to receive distributions applicable to senior indebtedness. (Section 14.05 of the subordinated indenture)

As a result of the subordination provisions contained in the subordinated indenture, in the event of default or insolvency, our creditors who are holders of senior indebtedness are likely to recover more, ratably, than the holders of subordinated debt securities. It is important to keep this in mind if you decide to hold our subordinated debt securities.

GECC has substantial unsubordinated borrowings, the majority of which would fall within the definition of senior indebtedness. These borrowings are discussed in Note 11 Borrowings to GECC's consolidated financial statements contained in GECC's Annual Report on Form 10-K for the year ended December 31, 2007. In addition, GECC's derivative instruments are discussed in Note 18 Financial Instruments and GECC's guarantees are discussed in Note 20 Commitments and Guarantees to such consolidated financial statements. These notes are incorporated herein by reference. GECC may from time to time incur significant additional amounts of senior indebtedness in the form of obligations for purchased money.

### **Subordination of Junior Subordinated Debentures**

The subordination provisions applicable to a particular series of junior subordinated debentures may differ from the following and, if so, such difference will be set forth in the applicable prospectus supplement.

The junior subordinated debentures will be unsecured. The junior subordinated debentures will be subordinate in right of payment to all our senior indebtedness.

The junior subordinated indenture defines "senior indebtedness" to mean:

the principal  
of, premium,  
if any, and  
interest on, all  
our  
indebtedness  
for money  
borrowed,  
excluding the  
junior  
subordinated  
debentures but  
including,  
without  
limitation, the  
subordinated  
notes (defined  
below);

obligations of  
ours arising  
from any  
guaranty,  
letter of credit  
or similar  
credit  
enhancement  
(including,  
without  
limitation,  
obligations  
arising from  
off-balance  
sheet  
guarantees and  
direct credit  
substitutes),  
except where  
such guaranty,  
letter of credit

or  
enhancement  
provides for  
payment on  
the junior  
subordinated  
debentures or  
obligations of  
a trust or  
similar entity  
that are  
payable  
primarily from  
payments  
made on the  
junior  
subordinated  
debentures;

obligations of  
ours  
associated  
with  
derivative  
products such  
as interest rate  
and foreign  
exchange rate  
swaps,  
forward sales  
of interests in  
commodities,  
and similar  
arrangements;  
and

obligations of  
ours for  
purchased  
money,

in each case, whether outstanding on the date of execution of the junior subordinated indenture or thereafter created, assumed or incurred, and any deferrals, renewals or extensions thereof.

However, the term "senior indebtedness" will not include:

- a. any accounts payable or other liability to trade creditors

(other than those obligations referenced in the second and third bullet points under the definition of senior indebtedness above) arising in the ordinary course of business (including instruments evidencing such liabilities);

- b. any indebtedness, guarantee or obligation of ours which is on parity in right of payment with or expressly subordinate or junior in right of payment to the junior subordinated debentures, or
- c. any obligations with respect to any capital stock (including, without limitation, common and preferred stock).

We use the term "indebtedness for money borrowed" to include, without limitation, any obligation of ours for the repayment of borrowed money, whether or not evidenced by bonds, debentures, notes or other written instruments,

and any deferred obligation for the payment of the purchase price of property or assets.

We use the term "subordinated notes" to include all securities issued under (a) the Seventh Amended and Restated Fiscal and Paying Agency Agreement dated as of July 1, 2005 among GECC, GE Capital Canada Funding Company, GE Capital Australia Funding Pty. Ltd., GE Capital European Funding, GE Capital UK Funding and The Bank of New York Mellon (as successor to JPMorgan Chase Bank, N.A.), as fiscal and principal paying agent as supplemented by the Supplemental Fiscal and Paying Agency Agreement dated September 15, 2005, or (b) the Amended and Restated Subordinated Debt Indenture, dated as of July 15, 2005, between GECC and The Bank of New York Mellon (as successor to JPMorgan Chase Bank, N.A.), as trustee thereunder, in each case as amended from time to time (provided that the terms of the subordination of payments on amounts due and payable from available funds in such documentation is not altered in any material respect), and other subordinated securities on parity in right of payment with such Subordinated Notes.

There is no limitation on our ability to issue additional senior indebtedness or subordinated indebtedness that is senior to the junior subordinated debentures. The senior debt securities and the subordinated debt securities constitute senior indebtedness under the junior subordinated indenture.

Under the junior subordinated indenture, no payment may be made by us on the junior subordinated debentures and no purchase, redemption or retirement by us of any junior subordinated debentures may be made in the even:

any senior  
indebtedness  
has not been  
paid when  
due; or

the maturity  
of any senior  
indebtedness  
is accelerated  
as a result of  
a default;

unless, in either case, the default has been cured or waived and the acceleration has been rescinded or that senior indebtedness has been paid in full. (Section 14.03 of the junior subordinated indenture)

In the event we pay or distribute our assets to creditors upon a total or partial liquidation, total or partial dissolution or bankruptcy, reorganization, insolvency, receivership or similar proceeding relating to us or our property, the holders of senior indebtedness will be entitled to receive payment in full of the senior indebtedness before the holders of junior subordinated debentures are entitled to receive any payment and until the senior indebtedness is paid in full, any payment or distribution to which holders of junior subordinated debentures would be entitled but for the subordination provisions of the junior subordinated indenture will be made to holders of the senior indebtedness (except that the holders of junior subordinated debentures may receive shares of stock and any debt securities that are subordinated to senior indebtedness to at least the same extent as the junior subordinated debentures and do not provide for the payment of principal prior to the maturity of all senior indebtedness). (Section 14.02 of the junior subordinated indenture). Because of the subordination provisions, if we become insolvent, holders of senior indebtedness may receive more, and holders of the junior subordinated debentures having a claim thereunder may receive less, than our other creditors. This type of subordination will not prevent an Event of Default from occurring under the junior subordinated indenture.

If a distribution is made to holders of junior subordinated debentures that, due to the subordination provisions, should not have been made to them, those holders of junior subordinated debentures are required to hold it in trust for the holders of senior indebtedness and pay it over to them as their interests may appear. (Section 14.04 of the junior subordinated indenture).

After all senior indebtedness is paid in full and until the junior subordinated debentures are paid in full, the rights of the holders of the junior subordinated debentures will be subrogated to the rights of holders of senior indebtedness to receive distributions applicable to senior indebtedness. (Section 14.05 of the junior subordinated indenture)

As a result of the subordination provisions contained in the junior subordinated indenture, in the event of default or insolvency, our creditors who are holders of senior indebtedness are likely to recover more, ratably, than the holders of junior subordinated debentures. It is important to keep this in mind if you decide to hold our junior subordinated debentures.

GECC has substantial senior and subordinated borrowings, the majority of which would fall within the definition of senior indebtedness. These borrowings are discussed in Note 11 Borrowings to GECC's consolidated financial statements contained in GECC's Annual Report on Form 10-K for the year ended December 31, 2007. In addition, GECC's derivative instruments are discussed in Note 18 Financial Instruments and GECC's guarantees are discussed in Note 20 Commitments and Guarantees to such consolidated financial statements. These notes are incorporated herein by reference. GECC may from time

to time incur significant additional amounts of senior indebtedness in the form of obligations for purchased money.

### **Option to Defer Interest Payments on the Junior Subordinated Debentures**

If so specified in the terms of a particular series of junior subordinated debentures, we would have the right, at any time and from time to time, to defer all payment of interest on outstanding junior subordinated debentures for such period as may be specified in accordance with the terms of such junior subordinated debentures (any such period, an extension period ).

### **Restrictions on Certain Payments under the Junior Subordinated Indenture**

If we have, or are deemed to have, exercised our option to defer payments of interest on the junior subordinated debentures, as described above under the heading Option to Defer Interest Payments on the Junior Subordinated Debentures, or junior subordinated debentures remain outstanding and there has occurred and is continuing an Event of Default under the junior subordinated indenture, then we will not, and will not permit any subsidiary of ours to:

declare or  
pay  
dividends or  
distributions  
on, or  
redeem,  
purchase,  
acquire or  
make a  
liquidation  
payment with  
respect to,  
any of our  
capital stock;

make any  
payment on  
or repurchase  
or redeem  
any other  
subordinated  
indebtedness  
of ours that  
ranks *pari*  
*passu* with or  
junior in  
interest to the  
junior  
subordinated  
debentures;  
or

make any  
guaranty



payments  
with respect  
to any  
subordinated  
guarantee of  
ours of the  
indebtedness  
of any  
subsidiary of  
ours if such  
guaranty  
ranks *pari*  
*passu* with or  
junior in  
interest to the  
junior  
subordinated  
debentures.

However, during any period, including any extension period, we shall be permitted to:

declare or pay  
dividends or  
distributions in  
our common  
stock;

declare a  
dividend in  
connection with  
the  
implementation  
of a  
stockholders  
rights plan or  
issue stock  
under any such  
plan in the  
future or  
redeem or  
purchase any  
such rights  
pursuant  
thereto; and

purchase our  
common stock  
related to the  
issuance of our  
common stock  
or rights under

any of our  
benefit plans for  
our directors,  
officers or  
employees.

In addition, where junior subordinated debentures of different series issued under the junior subordinated indenture are subject to extension periods terminating at different times or in other circumstances where the payment of deferred interest cannot be made simultaneously on all junior subordinated debentures subject to an extension period, we will be permitted to make payments of interest due on particular junior subordinated debentures at the end of the extension period with respect thereto, but only if the amounts (not yet due and payable) that will be required to be paid at the close of an extension period with respect to any other series of junior subordinated debentures have been deposited with the Trustee and held for application when such amounts become due and payable.

In connection with the issuance of the junior subordinated debentures, GE has covenanted that, if we declare, pay or makes any dividend, distribution or other payment to GE or any of its subsidiaries during an extension period or when an Event of Default has occurred and is continuing, in either case in violation of the restrictions described above, for so long as such restrictions are in effect and are applicable to outstanding junior subordinated debentures issued under the junior subordinated indenture, GE shall

promptly return, or cause the return, to us of all such dividends, distributions, and other payments. (Section 4.06 of the junior subordinated indenture)

### **Governing Law**

The indentures and the debt securities are governed by, and construed in accordance with, the laws of the State of New York.

### **Concerning the Trustee**

We, GE and other affiliates of GE maintain various commercial and investment banking relationships with The Bank of New York Mellon and its affiliates in their ordinary course of business.

The Bank of New York Mellon acts as Trustee under (i) the Third Amended and Restated Indenture with us dated as of February 27, 1997, as supplemented by a Supplemental Indenture with us dated as of May 3, 1999, a Second Supplemental Indenture with us dated as of July 2, 2001, a Third Supplemental Indenture with us dated November 22, 2002, a Fourth Supplemental Indenture dated as of August 24, 2007 and a Fifth Supplemental Indenture dated as of December 2, 2008 (ii) an Amended and Restated Indenture with us dated as of February 28, 1997, as supplemented by a First Supplemental Indenture with us dated as of July 2, 2001, (iii) a Subordinated Debt Indenture with us dated as of July 1, 2005, as amended and restated by an Amended and Restated Subordinated Debt Indenture with us dated as of July 15, 2005, (iv) an Indenture with us dated as of June 3, 1994, as amended and supplemented, (v) an Indenture with us dated as of October 1, 1991, as amended and supplemented and (vi) an Indenture with us dated as of September 1, 2006, as supplemented. The Bank of New York Mellon also acts as Trustee under certain other indentures with us. A number of our series of senior and subordinated unsecured notes are presently outstanding under each of the indentures referred to in clauses (i) through (vi) above. Debt securities may be issued under any of the indentures referred to in clauses (i), (ii), (iii) and (v) above. The Bank of New York Mellon also acts as trustee under an indenture and subordinated indenture with GE.

## **DESCRIPTION OF THE PREFERRED STOCK**

### **General**

Our Board of Directors has authorized the issuance of preferred stock. The terms of the preferred stock will be stated and expressed in a resolution or resolutions to be adopted by our Board of Directors (or any duly authorized committee of the Board of Directors) consistent with our restated certificate of incorporation. The preferred stock, when issued and sold, will be fully paid and non-assessable and will have no pre-emptive rights.

As of the date of this prospectus, our capital stock as authorized by our sole common stockholder consists of:

4,166,000  
shares of  
Common  
Stock, par  
value  
\$14.00 per  
share,

750,000  
shares of  
Preferred

Stock, par  
value \$.01  
per share.

As of January 23, 2009, we had 3,985,403 shares of Common Stock outstanding. There are no shares of our Preferred Stock currently outstanding.

We will describe the particular terms of any series of preferred stock being offered by use of this prospectus in the prospectus supplement relating to that series of preferred stock. Those terms may include:

the number of  
shares of the  
series;

the amount of  
liquidation  
preference, if  
any;

the dividend  
rights;

the dividend  
rate or rates  
(or method of  
determining  
the dividend  
rate);

the dates on  
which  
dividends shall  
be payable, the  
date from  
which  
dividends shall  
accrue and the  
record dates  
for  
determining  
the holders  
entitled to  
such  
dividends;

any  
redemption or  
sinking fund  
provisions;

any voting or  
liquidation  
rights;

any  
conversion or  
exchange  
provisions, the  
conversion or  
exchange price

and any  
adjustments  
thereof; and

the date or  
dates on which  
such shares  
shall be  
convertible or  
exchangeable.

If the terms of any series of preferred stock being offered differ from the terms set forth below, we will also disclose those terms in the prospectus supplement relating to that series of preferred stock. In addition to this summary, you should refer to our restated certificate of incorporation for the complete terms of preferred stock being offered.

We will specify the transfer agent, registrar, dividend disbursing agent and redemption agent for each series of preferred stock in the prospectus supplement relating to that series.

### **Dividend Rights**

If you purchase preferred stock being offered by this prospectus, you will be entitled to receive, when, and as declared by our board of directors, cash or other dividends at the rates, or as determined by the method described in, and on the dates set forth in, the prospectus supplement. Dividend rates may be fixed or variable or both. Different series of preferred stock may be entitled to dividends at different dividend rates or based upon different methods of determination. We will pay each dividend to the holders of record as they appear on our stock books on record dates determined by the board of directors. Dividends on any series of the preferred stock may be cumulative or noncumulative, as specified in the prospectus supplement. If the board of directors fails to declare a dividend on any series of preferred stock for which dividends are noncumulative, then your right to receive that dividend will be lost, and we will have no obligation to pay the dividend for that dividend period, whether or not we declare dividends for any future dividend period. Dividends on the shares of preferred stock will accrue from the date on which we initially issue such series of preferred stock or as otherwise set forth in the prospectus supplement relating to such series. The prospectus supplement relating to a series of preferred stock will describe any adjustments to be made, if any, to the dividend rate in the event of certain amendments to the Internal Revenue Code of 1986, as amended, with respect to the dividends- received deduction.

The dividend payment dates and the dividend periods with respect to our preferred stock will be described in the prospectus supplement relating to such series of our preferred stock.

We may not declare any dividends on any shares of common stock, or make any payment on account of, or set apart money for, a sinking or other analogous fund for the purchase, redemption or other retirement of any shares of common stock or make any distribution in respect thereof, whether in cash or property or in obligations or our stock, other than common stock unless:

full  
cumulative  
dividends  
shall have  
been paid or  
declared  
and set  
apart for  
payment on  
all  
outstanding  
shares of  
preferred  
stock and  
other  
classes and  
series of our  
preferred  
stock and

we are not  
in default or  
in arrears  
with respect  
to any  
sinking or  
other  
analogous  
fund or  
other  
agreement  
for the  
purchase,  
redemption  
or other  
retirement  
of any  
shares of  
our  
preferred  
stock.

In the event we have outstanding shares of more than one series of our preferred stock ranking equally as to dividends and dividends on one or more of such series of preferred stock are in arrears, we are required to make dividend payments ratably on all outstanding shares of such preferred stock in proportion to the respective amounts of dividends in arrears on all such preferred stock to the date of such dividend payment. You will not be entitled to any dividend, whether payable in cash, property or stock, in excess of full cumulative dividends on shares of the preferred stock you own. No interest, or sum of money in lieu of interest, shall be payable in respect of any dividend payment or payments which may be in arrears.

### **Liquidation Rights**

In the event of our liquidation, either voluntary or involuntary, dissolution or winding-up, we will be required to pay the liquidation preference specified in the prospectus supplement relating to those shares of preferred stock, plus accrued and unpaid dividends, before we make any payments to holders of our common stock or any other class of our stock ranking junior to that preferred stock. If we do not have sufficient assets to pay the liquidation preference, plus accrued and unpaid dividends, on all classes of preferred stock that rank equally upon liquidation, we will pay holders of the preferred stock proportionately based on the full amount to which they are entitled. Other than their claims to the liquidation preference and accrued and unpaid dividends, holders of preferred stock will have no claim to any of our other remaining assets. Neither the sale of all or substantially all our property or business nor a merger or consolidation by us with any other corporation will be considered a dissolution, liquidation or winding-up of our business or affairs, if that transaction does not impair the voting power, preferences or special rights of the holders of shares of preferred stock.

### **Voting Rights**

Holders of our common stock are entitled to one vote per share on all matters which arise at any meeting of shareholders. Holders of preferred stock being offered by this prospectus will not be entitled to vote, except as set forth below, in a prospectus supplement or as otherwise required by law.

With respect to our Preferred Stock, in the event that six quarterly dividends (whether or not consecutive) payable on any series of our preferred stock shall be in arrears, the holders of each series of our Preferred Stock, voting separately as a class with all other holders of Preferred Stock with equal voting rights, shall be entitled at our next annual meeting of stockholders (and at each subsequent annual meeting of stockholders), to vote for the election of two of our directors, with the remaining directors to be elected by the holders of shares of any other class or classes or series of stock entitled to vote therefor. Until the arrears in payments of all dividends which permitted the election of such directors shall cease to exist, any director who has been so elected may be removed at any time, either with or without cause, only by the affirmative vote of the holders of the preferred stock at the time entitled to cast a majority of the votes entitled to be cast for the election of any such director at a special meeting of such holders called for that purpose, and any vacancy thereby created may be filled by the vote of such holders. The holders of shares of our Preferred Stock shall no longer be entitled to vote for directors once the past due dividends have all been paid unless dividends later become in arrears again. Once the past due dividends have all been paid, then the directors elected by the preferred stockholders will no longer be directors.



We may not take certain actions without the consent of at least  $66\frac{2}{3}\%$  of the shares of our Preferred Stock, voting together as a single class without regard to series. We need such  $66\frac{2}{3}\%$  consent to:

create any class or series of stock with preference as to dividends or distributions of assets over any outstanding series of our Preferred Stock (other than a series which has no right to object to such creation); or

alter or change the provisions of our restated certificate of incorporation so as to adversely affect the voting power, preferences or special rights of the holders of shares of our Preferred Stock; provided, however, that if such creation or such alteration or change would adversely affect the voting power, preferences or special rights

of one or more, but not all, series of our Preferred Stock at the time outstanding, consent of the holders of shares entitled to cast at least two-thirds of the votes entitled to be cast by the holders of all of the shares of all such series so affected, voting as a class, shall be required in lieu of the consent of all holders of two-thirds of our Preferred Stock at the time outstanding.

The prospectus supplement relating to a series of preferred stock will further describe the voting rights, if any, including the number of or proportional votes per share.

### **Redemption**

The applicable prospectus supplement will indicate whether the series of preferred stock being offered is subject to redemption, in whole or in part, whether at our option or mandatorily or otherwise and whether or not pursuant to a sinking fund. The redemption provisions that may apply to a series of preferred stock being offered, including the redemption dates and the redemption prices for that series will be set forth in the prospectus supplement.

If we fail to pay dividends on any series of preferred stock we may not redeem that series in part and we may not purchase or otherwise acquire any shares of such series other than by a purchase or exchange offer made on the same terms to holders of all outstanding shares of such series.

### **Conversion Rights**

No series of preferred stock will be convertible into our common stock.

## **DESCRIPTION OF DELAYED DELIVERY CONTRACTS**

We may issue delayed delivery contracts for the purchase or sale of our debt securities or equity securities or securities of third parties including any of our affiliates, a basket of such securities, an index or indices of such securities or any combination of the above as specified in the applicable prospectus supplement.

We may issue delayed delivery contracts obligating holders to purchase from us, and obligating us to sell to holders, at a future date, a specified or varying number of securities at a purchase price, which may be based on a formula. Alternatively, we may issue delayed delivery contracts obligating us to purchase from holders, and obligating holders to sell to us, at a future date, a specified or varying number of securities at a purchase price, which may be based on a formula. We may satisfy our obligations, if any, with respect to any delayed delivery contract by delivering the subject securities or by delivering the cash value of such delayed delivery contract or the cash value of the property otherwise deliverable, as set forth in the applicable prospectus supplement. The applicable prospectus supplement will specify the methods by

which the holders may purchase or sell such securities and any acceleration, cancellation or termination provisions or other provisions relating to the settlement of a delayed delivery contract.

The delayed delivery contracts may require us to make periodic payments to the holders thereof or vice versa, and these payments may be unsecured or prefunded and may be paid on a current or deferred basis. The delayed delivery contracts may require holders thereof to secure their obligations under the contracts in a specified manner to be described in the applicable prospectus supplement. Alternatively, delayed delivery contracts may require holders to satisfy their obligations thereunder when the delayed delivery contracts are issued as described in the applicable prospectus supplement.

### **DESCRIPTION OF TRUST PREFERRED OR CAPITAL SECURITIES**

One or more trust entities which we would create for that purpose may issue from time to time their preferred or capital securities. We would own the common interests in the trusts and our employees would administer them. The proceeds of the sale of a trust's securities would be used to purchase debt securities we would issue to the trust. These securities would likely be subordinated debt securities. Interest and other payments by us under the subordinated debt securities would be the trust's sole source of revenue. We would also guarantee payments on the trust's securities to the extent it had funds on hand available for the purposes at that time. If we determine that trust securities will be issued, this registration statement will be amended to add the trust or trusts as registrants, to provide additional information with respect to the trust securities, the debt securities to be issued to the trust and the guarantees. The trust agreement and guarantee forms would also be filed as exhibits.

### **DESCRIPTION OF SUPPORT OBLIGATIONS AND INTERESTS THEREIN**

#### **General**

Support obligations issued under this prospectus may include guarantees and letters of credit that are issued in connection with, and as a means of underlying credit support for, any part of a fixed or contingent payment obligation of primary securities issued by third parties. The issuers of the primary securities may or may not be affiliated with us. A holder of a primary security will also hold uncertificated interests in the related support obligation, representing the credit enhancement of the holder's primary security afforded by the related support obligation.

The terms and conditions of any support obligations and related interests will be determined by the terms and conditions of the related underlying securities, and may vary from the general descriptions set forth below. A complete description of the terms and conditions of any support obligations and related interests issued pursuant to this prospectus will be set forth in the accompanying prospectus supplement. Any support obligations will be issued pursuant to an Indenture, between us and the Bank of New York Mellon, dated as June 3, 1994, as supplemented by a First Supplemental Indenture dated as of February 1, 1997 and a Second Supplemental Indenture dated as of July 2, 2001.

Unless otherwise specified in the applicable prospectus supplement, any support obligations and related interests will be unsecured and will rank equally and ratably with all of our other unsecured and unsubordinated indebtedness. The terms of a particular support obligation may provide that a different support obligation may be substituted therefor, upon terms and conditions described in the applicable prospectus supplement, provided that such substitution is carried out in conformity with the Securities Act of 1933 and the rules and regulations thereunder. Unless otherwise specified in the accompanying prospectus supplement, each support obligation will be governed by the laws of the State of New York. No

document or instrument will (i) limit the amount of support obligations or interests that may be issued, or (ii) contain any provisions that limit our ability to incur indebtedness or that afford holders of support obligations or interests protection in the event GE, as our ultimate stockholder, causes us to engage in a highly leveraged transaction, reorganization, restructuring, merger or similar transaction.

### **Guarantees**

Guarantees that we issue from time to time under this prospectus for the benefit of holders of specified underlying securities will generally include the following terms and conditions, plus any different or additional terms specified in the accompanying prospectus supplement.

The guarantee will provide that we unconditionally guarantee the due and punctual payment of the principal, interest (if any), premium (if any) and all other amounts due under the applicable underlying securities when the same shall become due and payable, whether at maturity, pursuant to mandatory or optional prepayments, by acceleration or otherwise, in each case after any applicable grace periods or notice requirements, according to the terms of the applicable underlying securities. Any guarantee shall be unconditional irrespective of the validity or enforceability of the applicable underlying security, any change or amendment thereto or any other circumstances that may otherwise constitute a legal or equitable discharge or defense of a guarantor. However, we will not waive presentment or demand of payment or notice with respect to the applicable underlying security unless otherwise provided in the accompanying prospectus supplement.

We shall be subrogated to all rights of the issuer of the applicable underlying securities in respect of any amounts paid by us pursuant to the provisions of a guarantee. The guarantee shall continue to be effective or reinstated, as the case may be, if at any time any payment made by the issuer of the applicable underlying security is rescinded or must otherwise be returned upon the insolvency, bankruptcy or reorganization of GECC, the issuer of the applicable underlying security or otherwise.

### **Letters of Credit**

The direct-pay letters of credit we issue from time to time under this prospectus relating to specified underlying securities shall include the following terms and conditions, plus any additional terms specified in the accompanying prospectus supplement.

Any letter of credit will be our direct-pay obligation issued for the account of the holders of the applicable underlying securities or, in certain cases, an agent acting on behalf of the issuer of the applicable underlying securities or a trustee acting on behalf of the holders. The letter of credit will be issued in an amount that corresponds to principal and, if applicable, interest and other payments payable with respect to the applicable underlying securities. Drawings under the letter of credit will reduce the amount available under the letter of credit, but drawings of a recurring nature (such as interest) will automatically be reinstated following the date of repayment provided that the letter of credit has not otherwise expired.

The letter of credit will expire at a date and time specified in the accompanying prospectus supplement, and will also expire upon the earlier occurrence of certain events, as described in the accompanying prospectus supplement.

## BENEFIT PLAN INVESTOR CONSIDERATIONS

The Employee Retirement Income Security Act of 1974, as amended ( ERISA ), and Section 4975 of the Internal Revenue Code of 1986, (the Code ), impose certain requirements on (a) employee benefit plans subject to Title I of ERISA, (b) individual retirement accounts, Keogh plans or other arrangements subject to Section 4975 of the Code, (c) entities whose underlying assets include plan assets by reason of any such plan s or arrangement s investment therein (we refer to the foregoing collectively as Plans ) and (d) persons who are fiduciaries with respect to Plans. In addition, certain governmental, church and non-U.S. plans ( Non- ERISA Arrangements ) are not subject to Section 406 of ERISA or Section 4975 of the Code, but may be subject to other laws that are substantially similar to those provisions (each, a Similar Law ).

In addition to ERISA s general fiduciary standards, Section 406 of ERISA and Section 4975 of the Code prohibit certain transactions involving the assets of a Plan and persons who have specified relationships to the Plan, *i.e.*, parties in interest as defined in ERISA or disqualified persons as defined in Section 4975 of the Code (we refer to the foregoing collectively as parties in interest ) unless exemptive relief is available under an exemption issued by the U.S. Department of Labor. Parties in interest that engage in a non-exempt prohibited transaction may be subject to excise taxes and other penalties and liabilities under ERISA and Section 4975 of the Code. As a result of our business, we and our current and future affiliates may be parties in interest with respect to many Plans. Thus, a Plan fiduciary considering an investment in securities should also consider whether such an investment might constitute or give rise to a prohibited transaction under ERISA or Section 4975 of the Code.

In this regard, each prospective purchaser that is, or is acting on behalf of, a Plan, and proposes to purchase securities, should consider the exemptive relief available under the following prohibited transaction class exemptions, or PTCEs: (A) the in-house asset manager exemption (PTCE 96-23), (B) the insurance company general account exemption (PTCE 95-60), (C) the bank collective investment fund exemption (PTCE 91-38), (D) the insurance company pooled separate account exemption (PTCE 90-1) and (E) the qualified professional asset manager exemption (PTCE 84-14). In addition, ERISA Section 408(b)(17) and Section 4975(d)(20) of the Code provide a limited exemption for the purchase and sale of securities and related lending transactions, provided that neither the issuer of the securities nor any of its affiliates have or exercise any discretionary authority or control or render any investment advice with respect to the assets of any Plan involved in the transaction and provided further that the Plan pays no more than adequate consideration in connection with the transaction (the so-called service provider exemption ). There can be no assurance that any of these statutory or class exemptions will be available with respect to transactions involving the securities.

Each purchaser or holder of a security, and each fiduciary who causes any entity to purchase or hold a security, shall be deemed to have represented and warranted, on each day such purchaser or holder holds such securities, that either (i) it is neither a Plan nor a Non-ERISA Arrangement and it is not purchasing or holding securities on behalf of or with the assets of any Plan or Non-ERISA arrangement; or (ii) its purchase, holding and subsequent disposition of such securities shall not constitute or result in a non-exempt prohibited transaction under Section 406 of ERISA, Section 4975 of the Code or any provision of Similar Law.

Fiduciaries of any Plans and Non-ERISA Arrangements should consult their own legal counsel before purchasing the securities. We also refer you to the portions of the offering circular addressing restrictions applicable under ERISA, the Code and Similar Law.

Each purchaser of a security will have exclusive responsibility for ensuring that its purchase, holding and subsequent disposition of the security does not violate the fiduciary or prohibited transaction rules of ERISA, the Code or any Similar Law. Nothing herein shall be construed as a representation that an investment in the securities would meet any or all of the relevant legal requirements with respect to investments by, or is appropriate for, Plans or Non-ERISA Arrangements generally or any particular Plan or Non-ERISA Arrangement.

### **VALIDITY OF THE SECURITIES**

Unless otherwise specified in the prospectus supplement accompanying this prospectus, David P. Russell, Senior Counsel and Assistant Secretary, will provide an opinion regarding the validity of the securities for us and Davis Polk & Wardwell, New York, New York will pass on the validity of the securities for the underwriters. Mr. Russell beneficially owns or has rights to acquire an aggregate of less than 0.01% of GE's common stock.

### **EXPERTS**

The consolidated financial statements and schedule of GECC as of December 31, 2007 and 2006, and for each of the years in the three-year period ended December 31, 2007, and management's assessment of the effectiveness of internal control over financial reporting as of December 31, 2007 incorporated herein by reference from GECC's Annual Report on Form 10-K for the year ended December 31, 2007 have been so incorporated by reference herein in reliance upon the reports, also incorporated by reference herein, of KPMG LLP, an independent registered public accounting firm, and upon the authority of said firm as experts in accounting and auditing.

The aforementioned consolidated financial statements and schedule were conformed to reflect segment organizational changes and are included as an exhibit to the Corporation's report on Form 8-K dated October 8, 2008.

The report of KPMG LLP on the financial statements and schedule dated February 20, 2008, except as to notes 1 through 11, note 13, and notes 15 through 23, which are as of October 1, 2008, contains an explanatory paragraph stating that, as discussed in Note 1 to the consolidated financial statements, GECC in 2007, changed its method of accounting for a change or projected change in the timing of cash flows relating to income taxes generated by leveraged lease transactions. In 2006, GECC changed its method of accounting for pension and other post retirement benefits.

**GE Capital\***  
**InterNotes®**

**Prospectus Supplement January 23, 2009**

---