

GENERAL ELECTRIC CAPITAL CORP
Form 424B3
March 26, 2004

PROSPECTUS

Pricing Supplement No. 4009

Dated November 21, 2002

Dated March 24, 2004

PROSPECTUS SUPPLEMENT

Rule 424(b)(3)-Registration Statement

Dated November 22, 2002

No. 333-100527

GENERAL ELECTRIC CAPITAL CORPORATION

GLOBAL MEDIUM-TERM NOTES, SERIES A

(Floating Rate Notes)

Trade Date: March 24, 2004

Settlement Date (Original Issue Date): March 29, 2004

Maturity Date: March 29, 2006

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

Price to Public (Issue Price): 100.00%

Agent's Discount or Commission: H.10%

Net Proceeds to Issuer: US\$ 999,000,000

Interest Rate

:

Interest Calculation:

Regular Floating Rate

Inverse Floating Rate

Other Floating Rate

Interest Rate Basis: CD Rate Commercial Paper Rate

Federal Funds Rate (See "Additional Terms - Interest" below)

LIBOR Prime Rate Treasury Rate

Other (See "Additional Terms - Interest" below)

Spread (Plus or Minus): Three Month USD LIBOR flat

Spread Multiplier: N/A

Index Maturity: Three Months

Index Currency: U.S. Dollars

Maximum Interest Rate: N/A

Minimum Interest Rate: N/A

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

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Interest Payment Period: Quarterly

Interest Payment Dates: Quarterly on each March 29th, June 29th, September 29th and December 29th, commencing June 29, 2004.

Initial Interest Rate: To be determined two London Business Days prior to the Original Issue Date based on three month USD LIBOR flat.

Interest Reset Periods and Dates: Quarterly on each Interest Payment Date.

Interest Determination Dates: Quarterly, two London Business Days prior to each

Interest Reset Date.

Clearance and Settlement

:

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DTC only

DTC global (including through its indirect participants Euroclear and Clearstream, Luxembourg as described under "Global Clearance and Settlement Procedures" in the accompanying Prospectus Supplement)

DTC and Euroclear/Clearstream, Luxembourg (as described under "Description of Notes General - *Special Provisions Relating to Certain Foreign Currency Notes*" in the accompanying Prospectus Supplement).

Euroclear and Clearstream, Luxembourg only

CUSIP No.: K6962GH56

USISIN: K6962GH563

Common Code: H18968576

Repayment, Redemption and Acceleration

Optional Repayment Date(s): N/A

Initial Redemption Date: N/A

Initial Redemption Percentage: N/A

Annual Redemption Percentage Reduction: N/A

Modified Payment Upon Acceleration: N/A

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Original Issue Discount

:

Amount of OID: N/A

Yield to Maturity: N/A

Interest Accrual Date: N/A

Initial Accrual Period OID: N/A

Amortizing Notes

:

Amortization Schedule: N/A

Dual Currency Notes

:

Face Amount Currency: N/A

Optional Payment Currency: N/A

Designated Exchange Rate: N/A

Option Value Calculation Agent: N/A

Option Election Date(s): N/A

Indexed Notes

:

Currency Base Rate: N/A

Determination Agent: N/A

Listing:

Listed on the Luxembourg Exchange

Not listed on the Luxembourg Exchange

Other listing: (specify)

General

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At December 31, 2003, the Company had outstanding indebtedness totaling \$286.684 billion, consisting of notes payable within one year, senior notes payable after one year and subordinated notes payable after one year. The total amount of outstanding indebtedness at December 31, 2003, excluding subordinated notes payable after one year was equal to \$285.721billion.

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Consolidated Ratio of Earnings to Fixed Charges.

The information contained in the Prospectus under the caption "Consolidated Ratio of Earnings to Fixed Charges" is hereby amended in its entirety, as follows:

<u>Year Ended December 31.</u>				
<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
1.60	1.52	1.72	1.65	1.86

For purposes of computing the consolidated ratio of earnings to fixed charges, earnings consist of net earnings adjusted for the provision for income taxes, minority interest and fixed charges. Fixed charges consist of interest and discount on all indebtedness and one-third of rentals, which the Company believes is a reasonable approximation of the interest factor of such rentals.

Plan of Distribution

:

The Notes are being purchased by the following financial institutions in their respective amounts (collectively, the "Underwriters"), as principal, at 100.00% of the aggregate principal amount less an underwriting discount equal to 0.10% of the principal amount of the Notes.

<u>Institution</u>	<u>Commitment</u>
Lehman Brothers Inc.	\$313,400,000

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Morgan Stanley & Co. Incorporated	\$313,300,000
UBS Securities LLC	\$313,300,000
Guzman & Company	\$ 20,000,000
HSBC Securities (USA) Inc.	\$ 20,000,000
Utendahl Capital Group, LLC	\$ 20,000,000
Total	\$1,000,000,000

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