

GENERAL ELECTRIC CAPITAL CORP

Form 424B3

September 11, 2008

CALCULATION OF REGISTRATION FEE

| Title of Each Class of Securities Offered | Maximum Aggregate Offering Price | Amount of Registration Fee |
|---|----------------------------------|----------------------------|
| Senior Unsecured Notes                    | \$100,000,000                    | \$3,930.00                 |

PROSPECTUS

Pricing Supplement Number: 4861

Dated March 29, 2006

Filed Pursuant to Rule 424(b)(3)

PROSPECTUS SUPPLEMENT

Dated September 9, 2008

Dated March 29, 2006

Registration Statement: No. 333-132807

GENERAL ELECTRIC CAPITAL CORPORATION

GLOBAL MEDIUM-TERM NOTES, SERIES A

(Senior Unsecured Floating Rate Notes)

|  |                                      |
|--|--------------------------------------|
| Issuer:                                | General Electric Capital Corporation |
| Ratings:                               | Aaa/AAA                              |
| Trade Date:                            | September 9, 2008                    |
| Settlement Date (Original Issue Date): | September 15, 2008                   |
| Maturity Date:                         | September 15, 2010                   |
| Principal Amount:                      | US\$ 100,000,000                     |
| Price to Public (Issue Price):         | 100.00%                              |
| Underwriters Commission:               | 0.06%                                |
| All-In Price:                          | 99.94%                               |
| Net Proceeds to Issuer                 | US\$ 99,940,000                      |
| Interest Rate Basis:                   | LIBOR, as determined by Reuters      |
| Index Currency:                        | U.S. Dollars                         |
| Coupon:                                | Plus 40 basis points                 |

Edgar Filing: GENERAL ELECTRIC CAPITAL CORP - Form 424B3

|                                   |  |
|-----------------------------------|--|
| Index Maturity:                   | Three Months   |
| Index Payment Period:             | Quarterly  |
| Interest Payment Dates:           | Quarterly on each March 15, June 15, September 15, and December 15, commencing December 15, 2008 and ending on the Maturity Date |
| Initial Interest Rate:            | To be determined two London Business days prior to the Original Issue Date   |
| 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  |
| Day Count Convention:             | Actual/360   |
| Business Day Convention:          | Modified Following   |

Page 2

Filed Pursuant to Rule 424(b)(3)

Dated September 9, 2008

Registration Statement: No. 333-132807

|                      |  |
|----------------------|--|
| Denominations:       | Minimum of \$1,000 with increments of \$1,000 thereafter |
| Call Dates (if any): | N/A  |
| Call Notice Period:  | N/A  |
| Put Dates (if any):  | N/A  |
| Put Notice Period:   | N/A  |
| CUSIP:               | 36962G3Y8  |

Investing in the Notes involves risks. See "Risk of Foreign Currency Notes and Indexed Notes" on Page 2 of the accompanying prospectus supplement and "Risk Factors" on Page 2 of the accompanying prospectus.

Plan of Distribution:

Edgar Filing: GENERAL ELECTRIC CAPITAL CORP - Form 424B3

The Notes are being purchased by the underwriter listed below (the "Underwriter"), as principal, at 100.00% of the aggregate principal amount less an underwriting discount equal to 0.06% of the principal amount of the Notes.

| <u>Institution</u>   | <u>Commitment</u> |
|----------------------|-------------------|
| Lead Manager:        |                   |
| Goldman, Sachs & Co. | \$ 100,000,000    |
| Total                | \$ 100,000,000    |

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

Additional Information:

General

At June 30, 2008, the Company had outstanding indebtedness totaling \$539.759 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 June 30, 2008, excluding subordinated notes payable after one year, was equal to \$528.548 billion.

Consolidated Ratio of Earnings to Fixed Charges

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

| <u>Year Ended December 31</u> |             |             |             | Six Months ended |                 |
|-------------------------------|-------------|-------------|-------------|------------------|-----------------|
|                               |             |             |             |                  | <u>June 30,</u> |
| <u>2003</u>                   | <u>2004</u> | <u>2005</u> | <u>2006</u> | <u>2007</u>      | <u>2008</u>     |
| 1.73                          | 1.83        | 1.67        | 1.63        | 1.56             | 1.43            |

Page 3

Filed Pursuant to Rule 424(b)(3)

Dated September 9, 2008

Registration Statement: No. 333-132807

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.

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