

GENERAL ELECTRIC CAPITAL CORP
Form 424B3
March 03, 2005

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|-----------------------|---------------------------------------|
| PROSPECTUS | Pricing Supplement No. 4154 |
| Dated June 17, 2004 | Dated March 1, 2005 |
| PROSPECTUS SUPPLEMENT | Rule 424(b)(3)-Registration Statement |
| Dated June 18, 2004 | No. 333-114095 |

GENERAL ELECTRIC CAPITAL CORPORATION
GLOBAL MEDIUM-TERM NOTES, SERIES A
(Fixed Rate Notes)

| | |
|---|---|
| Trade Date: | March 1, 2005 |
| Settlement Date (Original Issue Date): | March 4, 2005 |
| Maturity Date: | March 4, 2015 |
| Principal Amount (in Specified Currency) | US\$ 1,000,000,000 |
| Price to Public (Issue Price): | 99.562% |
| Agent's Discount or Commission: | 0.400% |
| Net Proceeds to Issuer (in Specified Currency): | US\$ 991,620,000 |
| Interest Rate Per Annum: | 4.875% |
| <u>Interest Payment Date(s)</u> | March 4 and September 4 of each year commencing September 4, 2005 (with respect to the period from and including March 4, 2005 to but excluding September 4, 2005) and ending on the Maturity Date. |
| : | |

Clearance and Settlement

:

DTC Only

- X 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

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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CUSIP: K6962GP65

ISIN: US36962GP65 7

Common Code: 021448559

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

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

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Listing:

Listed on the Luxembourg Exchange

X Not Listed on the Luxembourg Exchange

Other Listing

Additional Information

:

General.

At December 31, 2004, the Company had outstanding indebtedness totaling \$352.869 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, 2004, excluding subordinated notes payable after one year was equal to \$352.049 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> | | | | |
|-------------------------------|-------------|-------------|-------------|-------------|
| <u>2000</u> | <u>2001</u> | <u>2002</u> | <u>2003</u> | <u>2004</u> |
| 1.52 | 1.72 | 1.65 | 1.83 | 1.87 |

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.

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Plan of Distribution

:

The Notes are being purchased by the following financial institutions in their respective amounts (collectively, the "Underwriters"), as principal, at 99.562% of the aggregate principal amount less an underwriting discount equal to 0.400% of the principal amount of the Notes.

| <u>Institution</u> | <u>Commitment</u> |
|-----------------------------------|-------------------|
| Lead Managers: | |
| Goldman, Sachs & Co. | \$ 323,333,000 |
| Lehman Brothers Inc. | 323,334,000 |
| Morgan Stanley & Co. Incorporated | 323,333,000 |
| | |
| Co-Managers | |
| : | |
| Blaylock & Partners, L.P. | \$ 10,000,000 |
| Samuel A. Ramirez & Co. Inc. | 10,000,000 |
| The Williams Capital Group, L.P. | 10,000,000 |
| | |
| 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.