

GENERAL ELECTRIC CO
Form FWP
May 10, 2017

Filed Pursuant to Rule 433

Dated May 10, 2017

Registration Statement: 333-209821

PRICING TERM SHEET

General Electric Company

May 10, 2017

€1,750,000,000 0.375% Notes due 2022

€2,000,000,000 0.875% Notes due 2025

€2,250,000,000 1.500% Notes due 2029

€2,000,000,000 2.125% Notes due 2037

| | | | | |
|-----------------------------|--------------------------|----------------------|-----------------------|-----------------------|
| Issuer: | General Electric Company | | | |
| Trade Date: | May 10, 2017 | | | |
| Settlement Date: | May 17, 2017 (T+5) | | | |
| Title: | 0.375% Notes due 2022 | 0.875% | 1.500% | 2.125% |
| Expected Ratings*: | A1/AA-/AA- | Notes due 2025 | Notes due 2029 | Notes due 2037 |
| Principal Amount: | €1,750,000,000 | €2,000,000,000 | €2,250,000,000 | €2,000,000,000 |
| Maturity Date: | May 17, 2022 | May 17, 2025 | May 17, 2029 | May 17, 2037 |
| Coupon: | 0.375% | 0.875% | 1.500% | 2.125% |
| Benchmark Mid Swaps: | 5-year mid-swap rate | 8-year mid-swap rate | 12-year mid-swap rate | 20-year mid-swap rate |
| Mid Swaps Yield: | 0.227% | 0.605% | 1.020% | 1.384% |

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|--|--|---|---|---|
| Spread to Mid Swaps: | +20 basis points | +40 basis points | +55 basis points | +80 basis points |
| Benchmark Security: | OBL 0.000% 04/08/2022 #175 | DBR 0.500% 02/15/2025 | DBR 0.250% 02/15/2027 | DBR 4.000% 01/04/2037 |
| Benchmark Security Price and Yield: | 101.47 (-0.297%) | 103.065 (0.103%) | 98.37 (0.421%) | 154.94 (0.928%) |
| Spread to Benchmark Security: | +72.4 basis points | +90.2 basis points | +114.9 basis points | +125.6 basis points |
| Yield to Maturity: | 0.427% | 1.005% | 1.570% | 2.184% |
| Optional Redemption: | Prior to April 17, 2022, make-whole redemption at the discount rate of comparable German government bond | Prior to February 17, 2025, make-whole redemption at the discount rate of comparable German government bond | Prior to February 17, 2029, make-whole redemption at the discount rate of comparable German government bond | Prior to February 17, 2037, make-whole redemption at the discount rate of comparable German government bond |

| | | +15 basis points. | +20 basis points. | +20 basis points. |
|--|---|--|--|--|
| | +10 basis points. | | | |
| | On or after April 17, 2022, at par plus accrued and unpaid interest, if any, to, but excluding the redemption date. | On or after February 17, 2025, at par plus accrued and unpaid interest, if any, to, but excluding the redemption date. | On or after February 17, 2029, at par plus accrued and unpaid interest, if any, to, but excluding the redemption date. | On or after February 17, 2037, at par plus accrued and unpaid interest, if any, to, but excluding the redemption date. |
| Price to Public: | 99.743% of principal amount | 99.006% of principal amount | 99.240% of principal amount | 99.052% of principal amount |
| Underwriting Discount: | 32.5 bps | 39 bps | 46 bps | 60 bps |
| Proceeds (before expenses) to Issuer: | € 1,739,815,000 | € 1,972,320,000 | € 2,022,550,000 | € 2,069,040,000 |
| Interest Payment Date(s): | May 17 of each year | May 17 of each year | May 17 of each year | May 17 of each year |
| First Interest Payment Date: | May 17, 2018 | May 17, 2018 | May 17, 2018 | May 17, 2018 |
| | BNP Paribas Citigroup Global Markets Limited Deutsche Bank AG, London Branch HSBC Bank plc | | | |
| Bookrunners: | J.P. Morgan Securities plc Merrill Lynch International Barclays Bank PLC Goldman Sachs & Co. LLC Morgan Stanley & Co. International plc | | | |
| Co-Managers: | Commerzbank Aktiengesellschaft Crédit Agricole Corporate and Investment Bank Credit Suisse Securities (Europe) Limited ING Bank N.V., Belgian Branch | | | |

Mizuho International plc

MUFG Securities EMEA plc

RBC Europe Limited

SMBC Nikko Capital Markets Limited

Société Générale

Standard Chartered Bank

UniCredit Bank AG

Wells Fargo Securities International Limited

Listing:

The Company intends to apply to list the notes on the New York Stock Exchange.

Day Count Convention: Actual/Actual; (ICMA); Following, Unadjusted

Actual/Actual; (ICMA); Following, Unadjusted
 Actual/Actual; (ICMA); Following, Unadjusted
 Actual/Actual; (ICMA); Following, Unadjusted

Business Days: TARGET2, New York and London

Law: New York

Stabilization: Stabilization/FCA

CUSIP / ISIN / Common Code: 369604 BR3 / XS1612542669 / 161254266

369604 369604 369604
 BS1 / BT9 / BU6 /
 XS1612542669 / XS1612543394 / XS1612543394
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 161254282161254312161254339

* Note: A securities rating is not a recommendation to buy, sell or hold securities, and may be subject to change or withdrawal at any time.

We expect that delivery of the notes will be made against payment therefor on or about May 17, 2017, which will be the fifth business day following the date of pricing of the notes (such settlement cycle being herein referred to as “T+5”). Pursuant to Rule 15c6-1 under the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in three business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade notes earlier than the third business day prior to the date of settlement will be required, by virtue of the fact that the notes initially will settle T+5, to specify an alternate settlement cycle at the time of any such trade to prevent a failed settlement. Purchasers of notes who wish to trade notes earlier than the third business day prior to the date of settlement should consult their own advisor.

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 EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer or the underwriters participating in the offering will arrange to send you the prospectus if you request it by calling BNP Paribas toll-free at 1-800-854-5674, Citigroup Global Markets Limited toll-free at 1-800-831-9146, Deutsche Bank AG, London Branch toll-free at 1-800-503-4611, HSBC Bank plc at 1-866-811-8049, J.P. Morgan Securities plc at +44-20-7134-2468, Merrill Lynch International at 1-800-294-1322, Barclays Bank PLC at 1-888-603-5847, Goldman Sachs & Co. LLC at 1-866-471-2526, or Morgan Stanley & Co. International plc at 1-866-718-1649.