

GENERAL ELECTRIC CAPITAL CORP

Form 424B3

November 29, 2004

PROSPECTUS

Pricing Supplement No. 4098

Dated June 17, 2004

Dated November 23, 2004 (As Amended
November 29, 2004)

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: | November 23, 2004 |
| Settlement Date (Original Issue Date): | November 29, 2004 |
| Maturity Date: | January 15, 2008 |
| Principal Amount (in Specified Currency) | US\$ 500,000,000 |
| Price to Public (Issue Price): | 101.666% (plus accrued interest from and including July 15, 2004 to but excluding November 29, 2004) |
| Agent's Discount or Commission: | 0.150% |
| Net Proceeds to Issuer (in Specified Currency): | US\$ 507,580,000 (plus accrued interest from and including July 15, 2004 to but excluding November 29, 2004) |
| Interest Rate Per Annum: | 4.250% |
| <u>Interest Payment Date(s)</u> | January 15 and July 15 of each year commencing January 15, 2005 and ending on the Maturity Date. |

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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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Pricing Supplement No. 4098(As Amended November 29, 2004)

Dated November 23, 2004

Rule 424(b)(3)-Registration Statement

No. 333-114095

CUSIP: K6962GZZ0

ISIN No.: US36962GZZ08

Common Code:I5948272

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

(Fixed Rate)

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Listing:

Listed on the Luxembourg Exchange

X Not Listed on the Luxembourg Exchange

Other Listing

Reopening of Issue:

The Notes are intended to be fully fungible and be consolidated and form a single issue for all purposes with the company's issue of US\$ 1,500,000,000 4.25% Notes due January 15, 2008 as described in the company's pricing supplement number 3836 dated December 3, 2002.

Additional Information

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General.

At September 30, 2004, the Company had outstanding indebtedness totaling \$320.210 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 September 30, 2004, excluding subordinated notes payable after one year was equal to \$319.393 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>Nine Months Ended</u> |
|-------------------------------|-------------|-------------|-------------|-------------|---------------------------|
| | | | | | <u>September 30, 2004</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 | 1.85 |

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.

(Fixed Rate)

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Plan of Distribution

:

The Notes are being purchased by Lehman Brothers Inc. (the "Underwriter"), as principal, at 101.666% of the aggregate principal amount less an underwriting discount equal to 0.150% of the principal amount of the Notes.

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