

GENERAL ELECTRIC CAPITAL CORP

Form 424B3

September 02, 2004

PROSPECTUS

Pricing Supplement No. 4054

Dated June 17, 2004

Dated September 1, 2004

PROSPECTUS SUPPLEMENT

Rule 424(b)(3)-Registration Statement

Dated June 18, 2004

No. 333-100527 and 333-114095

GENERAL ELECTRIC CAPITAL CORPORATION

GLOBAL MEDIUM-TERM NOTES, SERIES A

(Floating Rate Notes)

| | |
|-------------------------------------------------|-------------------|
| Trade Date: | September 1, 2004 |
| Settlement Date (Original Issue Date): | September 3, 2004 |
| Maturity Date: | January 15, 2008 |
| Principal Amount (in Specified Currency) | US\$ 500,000,000 |
| Price to Public (Issue Price): | 100.00% |
| Agent's Discount or Commission: | 0.15% |
| Net Proceeds to Issuer (in Specified Currency): | US\$ 499,250,000 |

Interest Rate

:

Interest Calculation:

n Regular Floating Rate

Inverse Floating Rate

Other Floating Rate

Interest Rate Basis: LIBOR

Edgar Filing: GENERAL ELECTRIC CAPITAL CORP - Form 424B3

| | |
|-----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Index Currency: | U.S. Dollars |
| Spread (Plus or Minus) | Plus 0.075% |
| Index Maturity: | Three Months |
| Spread Multiplier: | N/A |
| Index Maturity: | Quarterly |
| Maximum Interest Rate: | N/A |
| Minimum Interest Rate: | N/A |
| Interest Payment Period: | Quarterly |
| Interest Payment Dates: | Quarterly on each March 3 rd , June 3 rd , September 3 rd and December 3 rd of each year, commencing December 3, 2004. |
| Initial Interest Rate: | To be determined two London Business Days prior to the Original Issue Date based on three month USD LIBOR plus 7.5 basis points |
| 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. |

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.

(Floating Rate)

Page 2

Pricing Supplement No. 4054

Dated September 1, 2004

Rule 424(b)(3)-Registration Statement

Clearance and Settlement

:

X 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.:K6962GK45

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

(Floating Rate)

Page 3

Pricing Supplement No. 4054

Dated September 1, 2004

Rule 424(b)(3)-Registration Statement

No. 333-100527 and 333-114095

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

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\$ 1,000,000,000 Floating Rate Notes due January 15, 2008 as described in the company's pricing supplement number 4053 dated August 31, 2004.

Additional Information

:

General

.

At June 30, 2004, the Company had outstanding indebtedness totaling \$316.226 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, 2004, excluding subordinated notes payable after one year was equal to \$315.333 billion.

Consolidated Ratio of Earning 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 June 30, 2004 |
|-------------|--------------------------------|-------------|-------------|-------------|------|-----------------------------------|
| <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 | 1.73 | |

(Floating Rate)

Pricing Supplement No. 4054

Dated September 1, 2004

Rule 424(b)(3)-Registration Statement

No. 333-100527 and 333-114095

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 Lehman Brothers Inc. (the "Underwriter"), as principal, at 100.00% of the aggregate principal amount less an underwriting discount equal to 0.15% 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.