

SECURITIES AND EXCHANGE COMMISSION

FORM S-3

Registration statement for specified transactions by certain issuers

Filing Date: **1994-01-04**
SEC Accession No. **0000950117-94-000002**

([HTML Version](#) on secdatabase.com)

FILER

GENERAL ELECTRIC CAPITAL CORP

CIK: **40554** | IRS No.: **131500700** | State of Incorporation: **NY** | Fiscal Year End: **1231**
Type: **S-3** | Act: **33** | File No.: **033-51793** | Film No.: **94500227**
SIC: **6172** Finance lessors

Business Address
260 LONG RIDGE RD
STAMFORD CT 06927
2033574000

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM S-3

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

GENERAL ELECTRIC CAPITAL CORPORATION
 (EXACT NAME OF ISSUER AS SPECIFIED IN ITS CHARTER)

<TABLE>		
<S>	NEW YORK	13-1500700
	(STATE OF INCORPORATION)	(I.R.S. EMPLOYER IDENTIFICATION NUMBER)
</TABLE>		

260 LONG RIDGE ROAD
 STAMFORD, CONNECTICUT 06927
 (203) 357-4000
 (ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER, INCLUDING
 AREA CODE, OF REGISTRANT'S PRINCIPAL EXECUTIVE OFFICES)

BRUCE C. BENNETT
 ASSOCIATE GENERAL COUNSEL -- TREASURY OPERATIONS AND ASSISTANT SECRETARY
 260 LONG RIDGE ROAD
 STAMFORD, CONNECTICUT 06927
 (203) 357-4000
 (NAME, ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER, INCLUDING
 AREA CODE, OF AGENT FOR SERVICE)

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: From time to time after this Registration Statement as determined by market conditions.

If the only securities being registered on this form are being offered pursuant to dividend or interest reinvestment plans, please check the following box. []

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box. [x]

CALCULATION OF REGISTRATION FEE

[CAPTION]

TITLE OF EACH CLASS OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED	PROPOSED MAXIMUM OFFERING PRICE PER UNIT (1)	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE (1)	AMOUNT OF REGISTRATION FEE
Guarantees, Letter of Credit Obligations, Notes or Loan Obligations and Other Support Obligations.....	\$ 500,000,000	100%	\$ 500,000,000	\$172,415

(1) Estimated solely for the purpose of determining the registration fee.

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(a) OF

THE SECURITIES ACT OF 1933 OR UNTIL THIS REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(a), MAY DETERMINE.

INFORMATION CONTAINED HEREIN IS SUBJECT TO COMPLETION OR AMENDMENT. A REGISTRATION STATEMENT RELATING TO THESE SECURITIES HAS BEEN FILED WITH THE SECURITIES AND EXCHANGE COMMISSION. THESE SECURITIES MAY NOT BE SOLD NOR MAY OFFERS TO BUY BE ACCEPTED PRIOR TO THE TIME THE REGISTRATION STATEMENT BECOMES EFFECTIVE. THIS PROSPECTUS SHALL NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY NOR SHALL THERE BE ANY SALE OF THESE SECURITIES IN ANY STATE IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL PRIOR TO REGISTRATION OR QUALIFICATION UNDER THE SECURITIES LAWS OF ANY SUCH STATE.

SUBJECT TO COMPLETION DATED JANUARY 4 1994

PROSPECTUS

GENERAL ELECTRIC CAPITAL CORPORATION
GUARANTEES, LETTERS OF CREDIT, NOTES OR LOAN OBLIGATIONS
AND OTHER SUPPORT OBLIGATIONS

General Electric Capital Corporation (the 'Company') may offer from time to time its senior, unsecured guarantees (the 'Guarantees'), direct-pay letters of credit (the 'Letters of Credit'), indebtedness evidenced by notes or loan obligations (the 'Notes or Loan Obligations') and such other support obligations as the Company may be permitted by law to issue (collectively with the Guarantees, the Letters of Credit and the Notes or Loan Obligations, the 'Support Obligations').

It is expected that the Support Obligations will be issued from time to time by the Company in conjunction with structured finance transactions in which the Company participates. Unless otherwise provided in the accompanying Prospectus Supplement, the Support Obligations will not be sold separately from the securities to which an issuance of Support Obligations relates (the 'Underlying Securities'), will not be severable from the Underlying Securities and will not be separately traded. The Underlying Securities will be offered by means of an offering document issued by the obligor or obligors thereunder, and will not be offered by this Prospectus or the accompanying Prospectus Supplement. However, this Prospectus and the accompanying Prospectus Supplement will be delivered in conjunction with the offering document relating to the Underlying Securities, whether at the time of initial offers and sales of the Underlying Securities or at subsequent resales or remarketings or other transactions in which the offering document relating to the Underlying Securities is delivered.

The Support Obligations will be offered on terms determined at the time of sale. The accompanying Prospectus Supplement sets forth the specific terms of the relevant Support Obligations.

The Securities will be sold either through underwriters or dealers, through agents designated from time to time, or directly by the Company.

This Prospectus and the accompanying Prospectus Supplement may also be used by Kidder, Peabody & Co. Incorporated ('Kidder'), an affiliate of the Company, in connection with offers and sales of Support Obligations related to market-making transactions of the Underlying Securities by and through Kidder, at negotiated prices related to prevailing market prices at the time of sale or otherwise. Kidder may act as principal or agent in such transactions.

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION, NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

January , 1994

No dealer, salesperson or other individual has been authorized to give any information or to make any representations other than those contained or incorporated by reference in this Prospectus and the accompanying Prospectus Supplement in connection with the offer contained in this Prospectus and the accompanying Prospectus Supplement and, if given or made, such information or representations must not be relied upon as having been authorized by the Company or by any agent, underwriter or dealer. Neither the delivery of this Prospectus and the accompanying Prospectus Supplement, nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since the dates as of which information is given in this Prospectus and in the accompanying Prospectus Supplement. This Prospectus and the accompanying Prospectus Supplement do not constitute an offer or solicitation by anyone in any state in which such offer or solicitation is not

authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation. This Prospectus and the accompanying Prospectus Supplement do not constitute an offer or solicitation of any Underlying Security.

AVAILABLE INFORMATION

The Company is subject to the informational requirements of the Securities Exchange Act of 1934 (the '1934 Act') and in accordance therewith files reports and other information with the Securities and Exchange Commission. Such reports and other information can be inspected and copied at the public reference facilities maintained by the Commission, 450 Fifth Street, N.W., Washington, D.C. 20549, as well as the Regional Offices of the Commission at 500 West Madison Street, Chicago, Illinois 60661 and 7 World Trade Center, New York, New York 10048 and copies can be obtained from the Public Reference Section of the Commission at 450 Fifth Street, N.W., Washington, D.C. 20549 at prescribed rates. Reports and other information concerning the Company can also be inspected at the offices of the New York Stock Exchange, 20 Broad Street, New York, New York 10005, on which certain of the Company's securities are listed.

DOCUMENTS INCORPORATED BY REFERENCE

There is hereby incorporated in this Prospectus by reference the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1992 and the Company's Quarterly Reports on Form 10-Q for the fiscal quarters ended March 27, 1993, June 26, 1993 and September 25, 1993 heretofore filed with the Securities and Exchange Commission pursuant to the 1934 Act, to which reference is hereby made.

All documents filed by the Company pursuant to Sections 13(a), 13(c), 14 or 15(d) of the 1934 Act after the date of this Prospectus and prior to the termination of the offering of the Securities offered by the accompanying Prospectus Supplement shall be deemed to be incorporated in this Prospectus by reference and to be a part hereof from the date of filing of such documents.

The Company hereby undertakes to provide without charge to each person, including any beneficial owner, to whom a copy of this Prospectus has been delivered, on the written or oral request of such person, a copy of any or all of the documents referred to above which have been or may be incorporated in this Prospectus by reference, other than exhibits to such documents, unless such exhibits are specifically incorporated by reference into such documents. Requests for such copies should be directed to Bruce C. Bennett, Associate General Counsel -- Treasury Operations and Assistant Secretary, General Electric Capital Corporation, 260 Long Ridge Road, Stamford, Connecticut 06927, Telephone No. (203) 357-4000.

THE COMPANY

General Electric Capital Corporation was incorporated in 1943 in the State of New York, under the provisions of the New York Banking Law relating to investment companies, as successor to General Electric Contracts Corporation, formed in 1932. Until November 1987, the name of the Company was General Electric Credit Corporation. All outstanding common stock of the Company is owned by General Electric Capital Services, Inc., formerly known as General Electric Financial Services, Inc. ('GE Capital Services'), which is in turn wholly owned by General Electric Company ('GE Company'). The business of the Company (which term, as used hereinafter under the above caption 'The Company,' means the Company and its consolidated affiliates) originally related principally to financing the distribution and sale of consumer and other products of GE Company. Currently, however, the type and brand of products financed and the financial services offered are significantly more diversified. Substantially all of the products financed by the Company are products manufactured by companies other than GE Company.

The Company operates in four finance industry segments and in a specialty insurance industry segment. The Company's financing activities include a full range of leasing, loan and equipment management services. The Company's specialty insurance activities include providing private mortgage insurance, financial (primarily municipal) guarantee insurance, creditor insurance, reinsurance and, for financing customers, credit life and property and casualty insurance. The Company is an equity investor in a retail organization and certain other financial services organizations.

Services of the Company are offered primarily in the United States, Canada and Europe. Computerized accounting and service centers, located in Connecticut, Ohio, Georgia and England, provide financing offices and other service locations with data processing, accounting, collection, reporting and other administrative support. The Company's principal executive offices are located at 260 Long Ridge

Road, Stamford, Connecticut 06927 (telephone number (203) 357-4000). At December 31, 1992, the Company employed approximately 23,900 persons.

CONSOLIDATED RATIO OF EARNINGS TO FIXED CHARGES

<TABLE>

<CAPTION>

YEAR ENDED DECEMBER 31,					NINE MONTHS ENDED
1988	1989	1990	1991	1992	SEPTEMBER 25, 1993
1.30	1.30	1.31	1.34	1.44	1.66

</TABLE>

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 annual rentals, which the Company believes is a reasonable approximation of the interest factor of such rentals.

USE OF PROCEEDS

Unless otherwise provided in the Prospectus Supplement accompanying this Prospectus, the Company will not receive any cash proceeds from the issuance of the Support Obligations offered hereby and by the accompanying Prospectus Supplement.

PLAN OF DISTRIBUTION

Unless otherwise provided in the Prospectus Supplement accompanying this Prospectus, the Support Obligations will not be offered or sold separately from the Underlying Securities to which they relate. Such Underlying Securities will be offered and sold pursuant to a separate offering document.

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DESCRIPTION OF SUPPORT OBLIGATIONS

GENERAL

Support Obligations may include Guarantees, Letters of Credit, Notes or Loan Obligations or such other obligations of the Company as the Company may be permitted by law to issue that are issued in connection with, and as a means of credit support for, any part of a fixed or contingent payment obligation of Underlying Securities issued by third parties. Issuers of Underlying Securities may or may not be affiliated with the Company.

The terms and conditions of any Support Obligation will be determined by the terms and conditions of the related Underlying Securities, and may vary from the general descriptions set forth below. Support Obligations may be created that are of a different category than those summarized below. A complete description of the terms and conditions of any Support Obligations issued pursuant to this Prospectus will be set forth in the accompanying Prospectus Supplement.

Any Support Obligations will be unsecured and will rank pari passu (equally and ratably) with all other unsecured and unsubordinated indebtedness of the Company. The terms of a particular Support Obligation may provide that a different Support Obligation may be substituted therefor, upon terms and conditions described in the applicable Prospectus Supplement, provided that such substitution is carried out in conformity with the Securities Act of 1933 and the rules and regulations thereunder. Each Support Obligation will be governed by the law of the State of New York.

The Company undertakes to procure a rating with respect to any Support Obligations offered hereby from at least one nationally recognized rating organization (currently anticipated to be either Moody's Investors Service, Inc. or Standard & Poor's Corporation) prior to the sale of any such Support Obligations. The details for such rating or ratings will be contained in the accompanying Prospectus Supplement.

If an indenture is required to be qualified with respect to any Support Obligations pursuant to the Trust Indenture Act of 1939 and the rules and regulations thereunder (the 'TIA') the Company will issue such Support Obligations under one or more of the Company's indentures that are currently qualified under the TIA or the Company will prepare and qualify an indenture under the TIA prior to the sale of any such Support Obligations. A description of any such indenture will be contained in the applicable Prospectus Supplement.

GUARANTEES

The Company may issue from time to time Guarantees for the benefit of

registered owners of specified Underlying Securities. Unless otherwise provided in the applicable Prospectus Supplement, a Guarantee will include the following terms and conditions.

A Guarantee will provide that the Company unconditionally guarantees the due and punctual payment of the principal, interest (if any), premium (if any) and all other amounts due under the applicable Underlying Securities when the same shall become due and payable, whether at maturity, pursuant to mandatory or optional prepayments, by acceleration or otherwise, in each case after any applicable grace periods or notice requirements, according to the terms of the applicable Underlying Securities. Any Guarantee shall be unconditional irrespective of the validity or enforceability of the applicable Underlying Security, any change or amendment thereto or any other circumstances that may otherwise constitute a legal or equitable discharge or defense of a guarantor. However, the Company will not waive presentment or demand of payment or notice with respect to the applicable Underlying Security unless otherwise provided in the accompanying Prospectus Supplement.

The Company shall be subrogated to all rights of the issuer of the applicable Underlying Securities in respect of any amounts paid by the Company pursuant to the provisions of a Guarantee. The Guarantee shall continue to be effective or reinstated, as the case may be, if at any time any payment made by the issuer of the applicable Underlying Security is rescinded or must otherwise be returned upon the insolvency, bankruptcy or reorganization of the Company, the issuer of the applicable Underlying Security or otherwise.

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LETTERS OF CREDIT

The Company may issue from time to time direct-pay Letters of Credit relating to specified Underlying Securities. Unless otherwise provided in the applicable Prospectus Supplement, a Letter of Credit shall include the following terms and conditions.

Any Letter of Credit will be a direct-pay obligation of the Company issued for the account of the registered owners of the applicable Underlying Securities or, in certain cases, an agent acting on behalf of the issuer of the applicable Underlying Securities or a trustee acting on behalf of such registered owners. The Letter of Credit will be issued in an amount that corresponds to principal and, if applicable, interest and other payments payable with respect to the applicable Underlying Securities. Drawings under the Letter of Credit will reduce the amount available under the Letter of Credit, but drawings of a recurring nature (such as interest) will automatically be reinstated following the date of such payment provided such Letter of Credit has not otherwise expired.

The Letter of Credit will expire at a date and time specified in the accompanying Prospectus Supplement, and will also expire upon the earlier occurrence of certain events, as described in the accompanying Prospectus Supplement.

NOTES OR LOAN OBLIGATIONS

The Company may incur indebtedness from time to time to the issuer of Underlying Securities, such indebtedness to be evidenced by promissory notes ('Notes') or by loan agreements or other evidences of indebtedness ('Loan Obligations'). The purpose of incurring such indebtedness and issuing any such Note or Loan Obligation will be to enable the Company, directly or indirectly, to provide credit support to the applicable Underlying Securities by means of the Company's repayment obligation as evidenced by the Note or Loan Obligation. The Notes or Loan Obligations will provide that only the issuer of the Underlying Securities to which such Notes or Loan Obligations relate will be entitled to enforce such Notes or Loan Obligations against the Company. Holders of the relevant Underlying Securities will not have any third party beneficiary or other rights under, or be entitled to enforce, the relevant Notes or Loan Obligations. The terms and provisions of any such Note or Loan Obligation, including principal amount, provisions or interest and premium, if applicable, maturity, prepayment provisions, if any, and identity of obligee, will be described in the applicable Prospectus Supplement.

OTHER

The Company may issue from time to time Support Obligations in such other forms as the Company may be permitted by law to issue. The terms and provisions of any such Support Obligation will be described in the applicable Prospectus Supplement.

LEGAL OPINIONS

Except as may be otherwise specified in the Prospectus Supplement accompanying this Prospectus, the legality of the Support Obligations will be passed upon for the Company by one of Burton J. Kloster, Jr., a director and Senior Vice President, General Counsel and Secretary of the Company or Bruce C.

Bennett, Associate General Counsel -- Treasury Operations and Assistant Secretary of the Company. Messrs. Kloster and Bennett, together with members of their families, own, have options to purchase and have other interests in shares of common stock of GE Company.

EXPERTS

The financial statements and schedules of General Electric Capital Corporation and consolidated affiliates as of December 31, 1992 and 1991 and for each of the years in the three-year period ended December 31, 1992, appearing in the Company's Annual Report on Form 10-K for the year ended December 31, 1992, incorporated by reference herein, have been incorporated herein in reliance upon the report of KPMG Peat Marwick, independent certified public accountants, incorporated by reference herein, and upon the authority of said firm as experts in accounting and auditing.

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 14. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION.

The expenses in connection with the issuance and distribution of the securities being registered, other than underwriting compensation, are:

<TABLE>	
<S>	<C>
Filing Fee for Registration Statement.....	\$172,415
Accounting Fees and Expenses.....	28,000*
Blue Sky Filing and Counsel Fees.....	20,000*
Printing and Engraving Fees.....	20,000*
Miscellaneous.....	2,000

Total.....	\$242,415

</TABLE>

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* Estimated, and subject to future contingencies.

ITEM 15. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Under Sections 7018-7022 of the New York Banking Law the Company may or shall, subject to various exceptions and limitations, indemnify its directors or officers as follows:

a. If a director or officer is made or threatened to be made a party to an action by or in the right of the Company to procure a judgement in its favor, by reason of the fact that he is or was a director or officer of the Company or is or was serving at the request of the Company as a director or officer of some other enterprise (including an employee benefit plan), the Company may indemnify him against amounts paid in settlement and reasonable expenses, including attorney's fees, incurred in the defense or settlement of such action or an appeal therein, if such director or officer acted, in good faith, for a purpose which he reasonably believed to be in (or, in the case of service for any other enterprise, not opposed to) the best interests of the Company, except that no indemnification is available under such statutory provisions in respect of a threatened action or a pending action which is settled or otherwise disposed of, or any claim or issue or matter as to which such person is found liable to the Company, unless in each such case a court determines that such person is fairly and reasonably entitled to indemnity for such amount as the court deems proper.

b. With respect to any action or proceeding other than one by or in the right of the Company to procure a judgment in its favor, if a director or officer is made or threatened to be made a party by reason of the fact that he was director or officer of the Company, or served some other enterprise (including an employee benefit plan) at the request of the Company, the Company may indemnify him against judgments, fines, amounts paid in settlement and reasonable expenses, including attorney's fees incurred as a result of such action or proceeding, or an appeal therein, if he acted in good faith for a purpose which he reasonably believed to be in (or, in the case of service for any other enterprise, not opposed to) the best interests of the Company and, in criminal actions or proceedings, in addition, had no reasonable cause to believe that his conduct was unlawful.

c. A director or officer that has been successful, on the merits or otherwise, in the defense of a civil or criminal action or proceeding of the character described in subparagraphs a or b above, shall be entitled to indemnification as authorized in such paragraphs.

The foregoing statement is subject to the detailed provisions of Sections 7018-7022 of the New York Banking Law.

The indemnification and advancement of expenses granted pursuant to the New York Banking Law, as summarized in the foregoing paragraph, are not exclusive of any other rights to indemnification or advancement of expenses to which a director or officer may be entitled, provided that no indemnification may be made if a judgment adverse to the director or officer establishes that his acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause so adjusted, or that he personally gained a financial profit or other advantage to which he was not legally entitled. The By-Laws of the Company provide that directors and officers of the Company shall be indemnified to the fullest extent permitted by law in connection with any actual or threatened action or proceeding (including civil, criminal, administrative or investigative proceedings) arising out of

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their service to the Company or to another organization at the Company's request. Persons who are not directors or officers of the Company may be similarly indemnified in respect of such service to the extent authorized at any time by the Board of Directors.

Any indemnification arrangements made in connection with the distribution of any Support Obligations will be described in the applicable Underwriting Agreement or similar instrument governing such distribution which will be filed as an amendment to this Registration Statement.

The directors of the Company are insured under officers and directors liability insurance policies purchased by GE Company. The directors, officers and employees of the Company are also insured against fiduciary liabilities under the Employee Retirement Income Security Act 1974.

ITEM 16. EXHIBITS

<TABLE>	
<CAPTION>	
EXHIBIT	DESCRIPTION OF EXHIBIT
NUMBER	

<S>	<C>
5	-- Opinion and consent of Bruce C. Bennett, Associate General Counsel -- Treasury Operations and Assistant Secretary of the Company.
12	-- Computation of ratio of earnings to fixed charges.
23	-- Consent of KPMG Peat Marwick. Consent of Bruce C. Bennett (included in his opinion referred to in Exhibit 5 above).
24	-- Power of Attorney.

</TABLE>

ITEM 17. UNDERTAKINGS.

The undersigned registrant hereby undertakes: (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement (i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933; (ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement; and (iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement; provided, however, that clauses (i) and (ii) do not apply if the registration statement is on Form S-3 or Form S-8 and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement; (2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof; (3) To remove from registration by means of post-effective amendment any of the securities being registered which remain unsold at the termination of the offering; (4) That, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the provisions described under Item 15 above, or otherwise, the registrant has been advised that in the opinion of the Securities

and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successfully defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against policy as expressed in the Act and will be governed by the final adjudication of such issue.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant, General Electric Capital Corporation, certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Stamford, State of Connecticut, on the 30th day of December, 1993.

GENERAL ELECTRIC CAPITAL CORPORATION

By: /s/ JAMES A. PARKE

.....
(JAMES A. PARKE
SENIOR VICE PRESIDENT, FINANCE)

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<TABLE>	<CAPTION>		
	SIGNATURE	TITLE	DATE
<S>	* (GARY C. WENDT) /S/ JAMES A. PARKE	<C> Chairman of the Board, President and Chief Executive Officer (Principal Executive Officer)	<C> December 30, 1993
 (JAMES A. PARKE)	Senior Vice President, Finance and Director (Principal Financial and Accounting Officer)	December 30, 1993
	* (JEFFREY S. WERNER)	Senior Vice President -- Corporate Treasury and Global Funding Operation	
	* (N.D.T. ANDREWS)	Director	
	* (JAMES R. BUNT)	Director	
 (MICHAEL A. CARPENTER)	Director	
	* (DENNIS D. DAMMERMAN)	Director	December 30, 1993
 (PAOLO FRESCO)	Director	
	* (BENJAMIN W. HEINEMAN, JR.)	Director	
	* (BURTON J. KLOSTER, JR.)	Director	
	* (HUGH J. MURPHY)	Director	

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<TABLE>	<CAPTION>		
	SIGNATURE	TITLE	DATE
<S>	*	<C> Director	<C>

(DENIS J. NAYDEN)

*

Director

(JOHN M. SAMUELS)

*

Director

December 30, 1993

(EDWARD D. STEWART)

*

Director

(JOHN F. WELCH, JR.)

* By: /s/ JAMES A. PARKE

ATTORNEY-IN-FACT

</TABLE>

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EXHIBIT INDEX

<TABLE>

<CAPTION>

EXHIBIT

NUMBER

DESCRIPTION

PAGE

EXHIBIT NUMBER	DESCRIPTION	PAGE
5	Opinion and Consent of Bruce C. Bennett, Associate General Counsel -- Treasury Operations and Assistant Secretary of the Company.....	
12	Computation of ratio of earnings to fixed charges.....	
23	Consent of KPMG Peat Marwick.....	
24	Power of Attorney.....	

</TABLE>

December 30, 1993

General Electric Capital Corporation
260 Long Ridge Road
Stamford, CT 06927

Ladies and Gentlemen:

I have examined the Registration Statement on Form S-3 being filed by General Electric Capital Corporation (the 'Company') with the Securities and Exchange Commission under the Securities Act of 1933, as amended, for the registration of \$500,000,000 aggregate principal amount of the Company's guarantees, letters of credit, notes and other loan obligations and other credit support obligations (collectively, the 'Credit Support Obligations'), to be issued from time to time.

In my opinion, when the issuance of the Credit Support Obligations and approval of the final terms thereof have been duly authorized by appropriate corporate action and the Credit Support Obligations have been duly executed, authenticated and delivered against payment therefor, subject to the final terms of the Credit Support Obligations being in compliance with then applicable law, the Credit Support Obligations will be valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, except as the enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and by general equitable principles (regardless of whether the issue of enforceability is considered in a proceeding in equity or at law).

I hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to myself under the caption 'Legal Opinions' in the Registration Statement.

Very truly yours,

/s/ Bruce C. Bennett

Bruce C. Bennett

GENERAL ELECTRIC CAPITAL CORPORATION
AND CONSOLIDATED AFFILIATES
COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES

<TABLE>
<CAPTION>

	NINE MONTHS ENDED SEPTEMBER 25, 1993	YEAR ENDED DECEMBER 31,				
		1992	1991	1990	1989	1988
		(DOLLAR AMOUNTS IN MILLIONS)				
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Net earnings.....	\$ 1,104	\$1,251	\$1,125	\$1,021	\$ 859	\$ 617
Provision for income taxes.....	573	415	362	350	303	251
Minority interest.....	83	14	(7)	4	9	6
Earnings before income taxes and minority interest.....	1,760	1,680	1,480	1,375	1,171	874
Fixed charges:						
Interest and discount.....	2,547	3,713	4,280	4,334	3,816	2,814
One-third of rentals.....	104	90	34	33	25	21
Total fixed charges.....	2,651	3,803	4,314	4,367	3,841	2,835
Less interest capitalized, net of amortization...	2	6	7	19	11	15
Earnings before income taxes and minority interest plus fixed charges.....	\$ 4,409	\$5,477	\$5,787	\$5,723	\$5,001	\$3,694
Ratio of earnings to fixed charges.....	1.66	1.44	1.34	1.31	1.30	1.30

</TABLE>

CONSENT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

We consent to the incorporation by reference in this Registration Statement on Form S-3, of our report dated February 12, 1993 relating to the financial statements and schedules of the Company and consolidated affiliates as of December 31, 1992 and 1991 and for each of the years in the three-year period ended December 31, 1992 appearing in the Company's Annual Report on Form 10-K for the year ended December 31, 1992.

We further consent to the reference to our firm under Experts in the Prospectus.

KPMG PEAT MARWICK

Stamford, Connecticut
January 3, 1994

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned, being directors and/or officers of General Electric Capital Corporation, a New York corporation (the 'Corporation'), hereby constitutes and appoints Gary C. Wendt, James A. Parke, Jeffrey S. Werner and Burton J. Kloster, Jr., and each of them, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead in any and all capacities, to execute in the name of each such person and to file (i) a Registration Statement of the Corporation on Form S-3, under the Securities Act of 1933, as amended (the '1933 Act'), with respect to \$500,000,000 of Credit Support Obligations and (ii) any and all amendments and post-effective amendments to such Registration Statement as such person or persons executing the same pursuant to this Power of Attorney may approve.

This Power of Attorney may be signed in any number of counterparts, each of which shall constitute an original and all of which, taken together, shall constitute one Power of Attorney.

IN WITNESS WHEREOF, each of the undersigned has hereunto set his hand this 23rd day of November, 1993.

<TABLE>	
<CAPTION>	
<S>	<C>
GARY C. WENDT	JAMES A. PARKE
.....
GARY C. WENDT,	JAMES A. PARKE,
Chairman of the Board, President and Chief Executive	Senior Vice President, Finance and Director
Officer	(Principal Financial and Accounting Officer)
(Principal Executive Officer)	
JEFFREY S. WERNER	N.D.T. ANDREWS
.....
JEFFREY S. WERNER,	N.D.T. ANDREWS
Senior Vice President -- Corporate Treasury and Global	Director
Funding Operation	
JAMES R. BUNT	BURTON J. KLOSTER, JR.
.....
JAMES R. BUNT,	BURTON J. KLOSTER, JR.,
DIRECTOR	Director
.....	DENIS J. NAYDEN
MICHAEL A. CARPENTER,	DENIS J. NAYDEN,
Director	Director
DENNIS D. DAMMERMAN	JOHN M. SAMUELS
.....
DENNIS D. DAMMERMAN,	JOHN M. SAMUELS,
Director	Director
.....	EDWARD D. STEWART
PAOLO FRESCO	EDWARD D. STEWART,
Director	Director
BENJAMIN W. HEINEMAN, JR.	JOHN F. WELCH, JR.
.....
BENJAMIN W. HEINEMAN, JR.	JOHN F. WELCH, JR.,
Director	Director
HUGH J. MURPHY	
.....	
HUGH J. MURPHY	
Director	
</TABLE>	