

SECURITIES AND EXCHANGE COMMISSION

FORM 424B3

Prospectus filed pursuant to Rule 424(b)(3)

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GENERAL ELECTRIC CAPITAL CORP

CIK: **40554** | IRS No.: **131500700** | State of Incorporation: **NY** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **033-49874** | Film No.: **00000000**
SIC: **6172** Finance lessors

Business Address
260 LONG RIDGE RD
STAMFORD CT 06927
2033574000

PROSPECTUS
Dated July 12, 1993
PROSPECTUS SUPPLEMENT
Dated July 12, 1993

Amended Pricing Supplement No. 1735
Dated January 5, 1994
Rule 424(b)(3)-Registration Statement
No. 33-58506

GENERAL ELECTRIC CAPITAL CORPORATION
GLOBAL MEDIUM-TERM NOTES
(Fixed/Floating Rate Notes)

Series: A ___ B X C ___ Trade Date: December 21, 1993

Principal Amount (in Specified Currency): GBP19,900,000

Settlement Date (Original Issue Date): January 19, 1994

If Specified Currency is other than U.S. dollars,
equivalent amount in U.S. dollars: US\$29,683,500

Maturity Date: January 19, 1999

Agent's Discount or Commission: 0.00%

Price to Public (Issue Price): 100%

Net Proceeds to Issuer (in Specified Currency): 100%

Interest Rate:

Interest Calculation:

Regular Floating Rate

Inverse Floating Rate

Other Floating Rate

Fixed/Floating Rate: The interest rate on the Notes will be fixed at 6.00% per annum for the period beginning on January 19, 1994 up to but excluding the Interest Payment Date occurring on January 19, 1995. Thereafter, the interest rate will be fixed for the remaining term of the Notes to Maturity based upon the formula set forth below under "Additional Terms--Interest".

Interest Rate Basis: CD Rate Commercial Paper Rate

Federal Funds Rate LIBOR Prime Rate

Other (as described below under "Additional Terms")

Spread (Plus or Minus): N/A

Spread Multiplier: N/A

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.

(Fixed/Floating Rate Notes)

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Index Maturity: (see "Additional Terms")
Index Currency: (see "Additional Terms")

Maximum Interest Rate: N/A
Minimum Interest Rate: 0.00% per annum

Alternate Rate Event Spread: N/A

Initial Interest Rate Per Annum: 6.00%

Interest Payment Period:

X Annual ___ Semi-Annual ___ Monthly ___ Quarterly

Interest Payment Dates if other than as set forth in the Prospectus Supplement: January 19 of each year, commencing on January 19, 1995

Interest Reset Periods and Dates: The interest rate on the Notes will reset one time during the life of the Notes on January 19, 1995 as described under "Additional Terms--Interest" below. Thereafter the interest rate shall remain fixed for the remaining term of the Notes.

Interest Determination Dates if other than as set forth in the Prospectus Supplement: Two Business Days prior to the Interest Reset Date.

Form and Denomination:

The Notes will be issued in bearer form and will be represented by a temporary global note. The temporary global note will be exchangeable for a permanent global note 40 days after the Settlement Date. Notes will be available in minimum denominations of GBP100,000.

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Repayment, Redemption and Acceleration:

Optional Repayment Date: N/A
Annual redemption Percentage Reduction: N/A
Initial Redemption Date: N/A
Modified Payment Upon Acceleration: N/A
Initial Redemption Percentage: N/A

Original Issue Discount

Amount of OID: N/A
Interest Accrual Date: N/A
Yield to Maturity: N/A
Initial Accrual Period OID: N/A

Amortizing Notes:

Amortization Schedule: N/A

Dual Currency Notes:

Face Amount Currency: N/A
Option Value Calculation Agent: N/A
Optional Payment Currency: N/A
Option Election Date(s): N/A
Designated Exchange Rate: N/A

Indexed Notes:

Currency Base Rate: N/A
Determination Agent: N/A

Additional Terms:

Interest

All payments of interest and principal will be made by the Company in sterling.

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Interest will be payable in arrears on January 19 of each year (each, an "Interest Payment Date"), commencing January 19, 1995, and on the Maturity Date. The "Interest Period" with respect to a Note is each successive period from and including an Interest Payment Date with respect to such Note (or January 19, 1994 in the case of the first Interest Period) to but excluding the next Interest Payment Date or the Maturity Date. The "Interest Determination Date" is two Business Days (as defined below) preceding January 19, 1995. Interest will be calculated on the basis of a 360 day year, consisting of twelve 30 day months. In the event any Interest Payment Date or the Maturity Date falls on a day other than a Business Day, no interest will accrue from such Interest Payment Date or the Maturity Date, as the case may be.

The interest rate shall be 6.00% per annum for the Interest Period from and including January 19, 1994 to but excluding the Interest Payment Date occurring on January 19, 1995. Thereafter, the interest rate for the remaining terms of the Notes will be fixed at the annualized equivalent of the per annum rate calculated by the Calculation Agent (as defined below) on the Interest Determination Date in accordance with the following formula:

$$29.25\% - (4 * 5YRSR).$$

In no event shall the interest rate be less than 0.00% per annum for any Interest Period.

For the purposes of these Notes, the following terms shall have the following meanings:

"5YRSR" means the 5 Year Sterling Swap Rate, being the offered five year Sterling fixed swap rate versus 6-month LIBOR, quoted on a semi-annual actual/365 day basis (expressed as a percentage on an annual 30/360 day basis), which appears on Telerate Page 42279 as of 11:00 a.m., London time, on the applicable Interest Determination Date; provided that, if on the Interest Determination Date the 5 Year Sterling Swap Rate does not appear on the Telerate Page 42279 as aforesaid, the Calculation Agent will request each of five Reference Dealers (as defined below) to provide the Calculation Agent with its offer quotation

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for such rate as of 11:00 a.m., London time, on the Interest Determination Date. The rate to be used in place of such 5 Year Sterling Swap Rate by the Calculation Agent shall be the arithmetic mean of the offered quotations provided by the Reference Dealers in respect of such rate, provided at least two such Reference Dealers provide quotations in respect thereof. In the event that the 5 Year Sterling Swap Rate does not appear on Telerate Page 42279 and less than two of the Reference Dealers are able to provide an offer quotation for any such rate, then the rate shall be the last available rate appearing on the Telerate Page 42279.

"Business Day" means any day other than a Saturday or Sunday or any other day on which banking institutions are generally authorized or obligated by law or regulation to close in New York, New York or London, England.

"Reference Dealer" means any major bank or banking corporation selected in good faith by the Calculation Agent which will provide offered quotations on 5 Year Sterling Swap Rate.

"Telerate Page 42279" means the display designated as "Page 42279" on the Dow Jones Telerate Service (or such other page as may replace such page on that service or such other service as may be nominated by the International Financing Review for the purpose of displaying Sterling floating swap rates).

References herein to "GBP" or "sterling" are to the currency of the United Kingdom. References herein to "US\$" or "dollars" are to the currency of the United States of America.

"Calculation Agent" means Morgan Stanley Capital Services Inc.

Interest on the Notes will be calculated on a 30/360 day basis.

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Historical Rate Information

The following table sets forth certain historical information concerning the 5 Year Sterling Swap Rate for the last Business Day of the months indicated below, together with a computation of the interest rate that would have applied to the Notes had the Notes reset on such date (the "Formula Rate").

Date	5YR Sterling Swap Rate (expressed as a percentage)	Formula Rate
Jan. 1990	12.940	0.000
Apr. 1990	14.160	0.000
July 1990	12.530	0.000
Oct. 1990	11.970	0.000
Jan. 1991	11.370	0.000
Apr. 1991	10.980	0.000
July 1991	10.730	0.000
Oct. 1991	10.180	0.000
Jan. 1992	9.870	0.000
Apr. 1992	9.640	0.000
July 1992	9.740	0.000
Oct. 1992	7.480	0.000
Jan. 1993	7.250	0.250
Apr. 1993	7.810	0.000
July 1993	6.900	1.650
Oct. 1993	6.520	3.170
Dec. 1993	5.860	5.810

Fluctuations in the 5 Year Sterling Swap Rate and the Formula Rate that have occurred in the past are not necessarily indicative of fluctuations that may occur in the future, which fluctuation may be wider or more confined than those that have occurred historically.

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Certain Investment Considerations

Investors should be aware that the Notes are inverse floating rate notes. If the 5 Year Sterling Swap Rate increases from one Interest Period to another, the interest rate on the Notes will decrease for the corresponding Interest Period, including the possibility that no interest will be payable for the Interest Period. In addition, investors should be aware that the formula used to compute interest on the Notes contains a leverage factor which magnifies the effect of changes in the 5 Year Sterling Swap Rate.

Investors should be aware that the amount of interest payable in respect of each Interest Period will be affected by the level of interest rates in Great Britain and the United States of America. Consequently, the related interest payments on the Notes might be subject to significant fluctuation related to, among other factors, political and economic factors affecting Great Britain and the United States, over which the Company has no control.

Plan of Distribution

Morgan Stanley International will act as Agent in connection with the sale of the Notes.