

GENERAL ELECTRIC CAPITAL CORP
Form 424B3
June 05, 2002

GECC SERIES A FIXED RATE PRICING SUPPLEMENT

| | |
|-----------------------|---------------------------------------|
| PROSPECTUS | Pricing Supplement No. 3760 |
| Dated April 9, 2002 | Dated May 31, 2002 |
| PROSPECTUS SUPPLEMENT | Rule 424(b)(3)-Registration Statement |
| Dated April 16, 2002 | No. 333-84462 |

GENERAL ELECTRIC CAPITAL CORPORATION

GLOBAL MEDIUM-TERM NOTES, SERIES A

(Fixed Rate Notes)

Trade Date: May 31, 2002

Settlement Date (Original Issue Date): June 7, 2002

Maturity Date: June 15, 2007

Principal Amount (in Specified Currency): US\$2,250,000,000

Price to Public (Issue Price): 99.486%

Agent's Discount or Commission: H.325%

Net Proceeds to Issuer: US\$ 2,231,122,500

Interest Rate Per Annum: 5.00%

Interest Payment Date(s)

:

X June 15th and December 15th of each year commencing December 15, 2002 (with respect to the period from and including June 7, 2002 to but excluding December 15, 2002) and on the Maturity Date.

Form of Notes

:

X DTC registered ___ non-DTC registered

CUSIP No.: K6962GYZ1

ISIN No.: US36962GYZ17

Common Code:H14932020

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

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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Reopening of Issue:

Additional notes may be issued with the same terms as these Notes. After such additional notes are issued, they will be fungible with these Notes. See "Description of Notes Reopening of Issue" as described in the Prospectus Supplement dated April 16, 2002.

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

Additional Information

:

Use of Proceeds

The net proceeds from the sale of the Notes will be used for general corporate purposes, which may include paying down the Companys maturing commercial paper notes.

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General.

At March 30, 2002 the Company had outstanding indebtedness totaling \$231.585 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 March 30, 2002 excluding subordinated notes payable after one year was equal to \$230.700 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</u> <u>December 31,</u> | | | | | <u>Three Months</u> <u>ended March 30,</u> <u>2002</u> |
|--|-------------|-------------|-------------|-------------|--|
| <u>1997</u> | <u>1998</u> | <u>1999</u> | <u>2000</u> | <u>2001</u> | |
| 1.48 | 1.50 | 1.60 | 1.52 | 1.72 | 1.43 |

Plan of Distribution

:

The Notes are being purchased by the following financial institutions in their respective amounts (collectively, the "Underwriters"), as principal, at 99.486% of the aggregate principal amount less an underwriting discount equal to 0.325% of the principal amount of the Notes.

| <u>Institution</u> | <u>Commitment</u> |
|--|-------------------|
| Banc of America Securities LLC | \$660,000,000 |
| Credit Suisse First Boston Corporation | \$660,000,000 |
| Morgan Stanley & Co. Incorporated | \$660,000,000 |
| Barclays Capital Inc. | \$ 45,000,000 |

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| | |
|---|-----------------|
| BNP Paribas Securities Corp. | \$ 45,000,000 |
| Loop Capital Markets, LLC | \$ 45,000,000 |
| Merrill Lynch, Pierce, Fenner & Smith Incorporated. | \$ 45,000,000 |
| Utendahl Capital Partners, L.P. | \$ 45,000,000 |
| The Williams Capital Group, L.P. | \$ 45,000,000 |
| | |
| Total | \$2,250,000,000 |

Merrill Lynch Pierce Fenner & Smith Incorporated will assume the risk of any unsold allotment that would otherwise be purchased by Utendahl Capital Partners, L.P.

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