#### GENERAL ELECTRIC CAPITAL CORP

Form 424B3 August 12, 2009

#### CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities Offered	Maximum Aggregate Offering Price	Amount of Registration Fee
Senior Notes	\$1,500,000,000	\$83,700

PROSPECTUS Pricing Supplement Number: 4943

Dated January 23, 2009 Filed Pursuant to Rule 424(b)(3)

PROSPECTUS SUPPLEMENT Dated August 10, 2009

Dated January 23, 2009 Registration Statement: No. 333-156929

#### GENERAL ELECTRIC CAPITAL CORPORATION

#### GLOBAL MEDIUM-TERM NOTES, SERIES A

(Senior Unsecured Fixed Rate Notes)

This debt is <u>not</u> guaranteed under the Federal Deposit Insurance Corporations Temporary Liquidity Guarantee Program. The notes offered hereby are <u>not</u> insured by the Federal Deposit Insurance Corporation or any other governmental agency.

Investing in these Notes involves risks. See "Risk Factors" in Item 1A of our Quarterly Report on Form 10-Q for the period ended March 31, 2009 and our Annual Report on Form 10-K for the year ended December 31, 2008 both filed with the Securities and Exchange Commission.

Issuer: General Electric Capital Corporation

Ratings: Aa2 (stable) / AA+ (stable)\*

Trade Date: August 10, 2009

Settlement Date (Original Issue Date): August 13, 2009

Maturity Date: August 13, 2012

Principal Amount: US \$1,500,000,000

Price to Public (Issue Price): 99.836%

Agents Commission: 0.200%

All-in Price: 99.636%

Net Proceeds to Issuer: US \$1,494,540,000 Treasury Benchmark: 1.500% due July 15, 2012 Treasury Yield: 1.758% Spread to Treasury Benchmark: Plus 1.800% Reoffer Yield: 3.558% Interest Rate Per Annum: 3.500% Semi-annually on the 13th day of each February and August, **Interest Payment Dates:** commencing February 13, 2010 and ending on the Maturity \*The security ratings above are not a recommendation to buy, sell or hold the securities offered hereby. The ratings may be subject to revision or withdrawal at any time. Each of the security ratings above should be evaluated independently of any other security rating. Page 2 Filed Pursuant to Rule 424(b)(3) Dated August 10, 2009 Registration Statement: No. 333-156929 Day Count Convention: 30/360 **Denominations:** Minimum of \$1,000 with increments of \$1,000 thereafter. Call Notice Period: None Put Dates (if any): None Put Notice Period: None **CUSIP:** 36962G4E1 ISIN: US36962G4E15 Common Code: 044667932

#### Plan of Distribution:

The Notes are being purchased by the underwriters listed below (collectively, the "Underwriters"), as principal, at 99.836% of the aggregate principal amount less an underwriting discount equal to 0.200% of the principal amount of the Notes.

<u>Institution</u> <u>Commitment</u>

Lead Managers:

Barclays Capital Inc. US \$475,000,000

Credit Suisse Securities (USA) LLC US \$475,000,000

J.P. Morgan Securities Inc. US \$475,000,000

Co-Managers:

Blaylock Robert Van, LLC US \$15,000,000

CastleOak Securities, L.P. US \$15,000,000

Samuel Ramirez & Co., Inc. US \$15,000,000

Utendahl Capital Group, LLC US \$15,000,000

The Williams Capital Group, L.P. US \$15,000,000

Total US \$1,500,000,000

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

Barclays Capital Inc. will assume the risk of any unsold allotment of Notes that would otherwise be purchased by Utendahl Capital Group, LLC.

Page 3

Filed Pursuant to 424(b)(3)

Dated August 10, 2009

Registration Statement: No. 333-156929

#### Additional Information

#### General

At the quarter ended June 30, 2009, we had outstanding indebtedness totaling \$498.096 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, 2009, excluding subordinated notes and debentures payable after one year, was equal to \$488.087 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:

	Year Er	nded Decen	nber 31,		Six Months Ended
<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	2008	June 30, 2009
1.82	1.66	1.63	1.56	1.24	0.94

For purposes of computing the consolidated ratio of earnings to fixed charges, earnings consist of net earnings adjusted for the provision for income taxes, noncontrolling interests, discontinued operations and undistributed earnings of equity investees.

Fixed charges consist of interest and discount on all indebtedness and one-third of rentals, which is considered to be representative of the interest factor of such rentals.

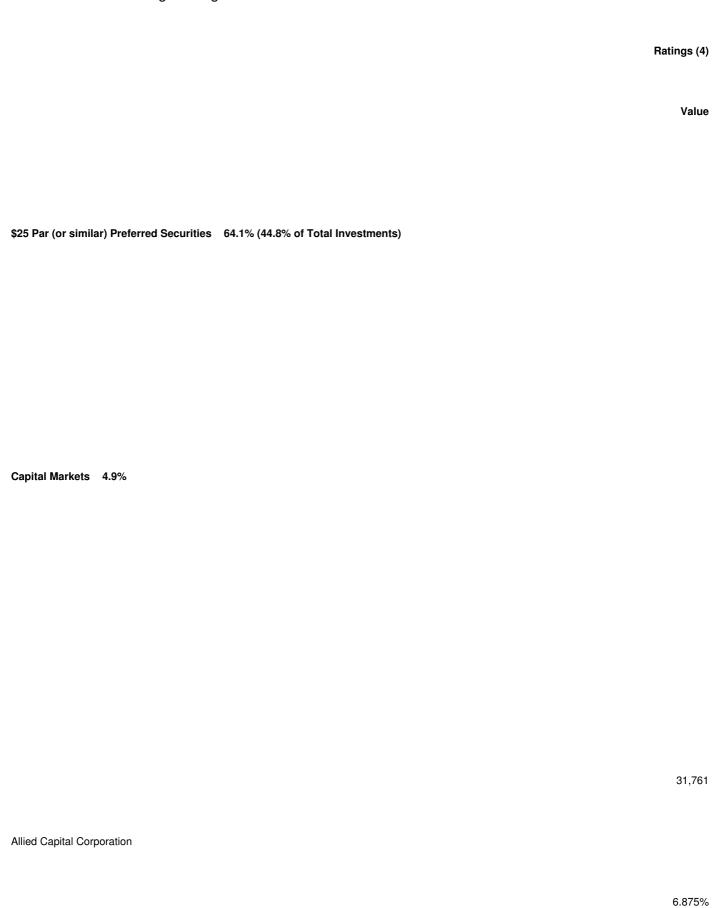
As set forth above, GE Capitals ratio of earnings to fixed charges declined to 0.94:1 in the first six months of 2009 due to lower pre-tax earnings which were primarily driven by higher provisions for losses on financing receivables in connection with the challenging economic environment. As of June 30, 2009, the amount of earnings needed to achieve a one-to-one ratio of earnings to fixed charges was \$606 million.

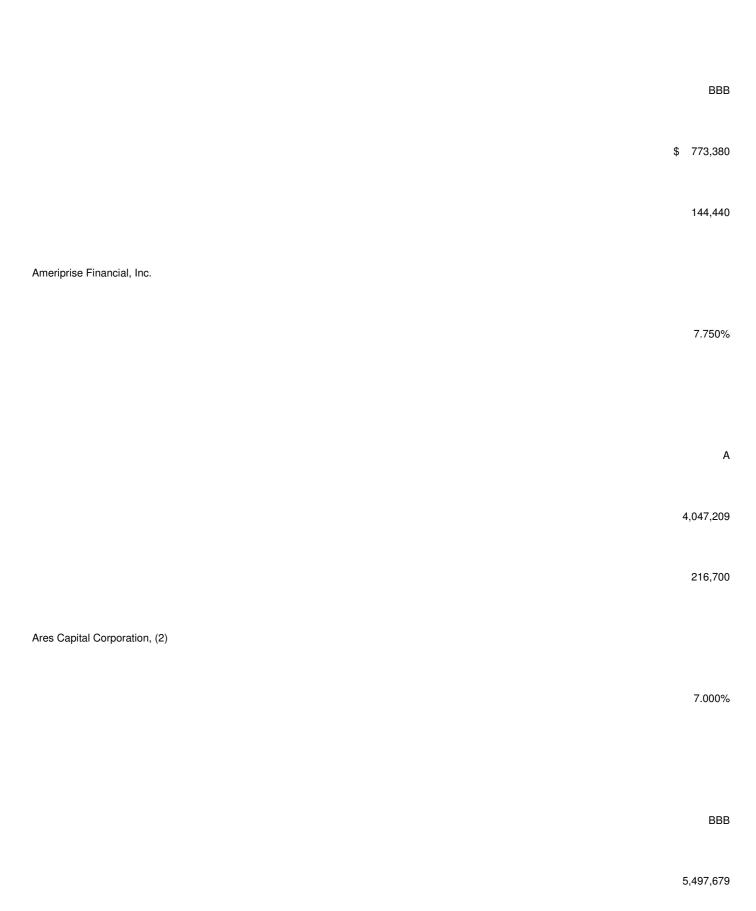
CAPITALIZED TERMS USED HEREIN WHICH ARE DEFINED IN THE PROSPECTUS SUPPLEMENT SHALL HAVE THE MEANINGS ASSIGNED TO THEM IN THE PROSPECTUS SUPPLEMENT.

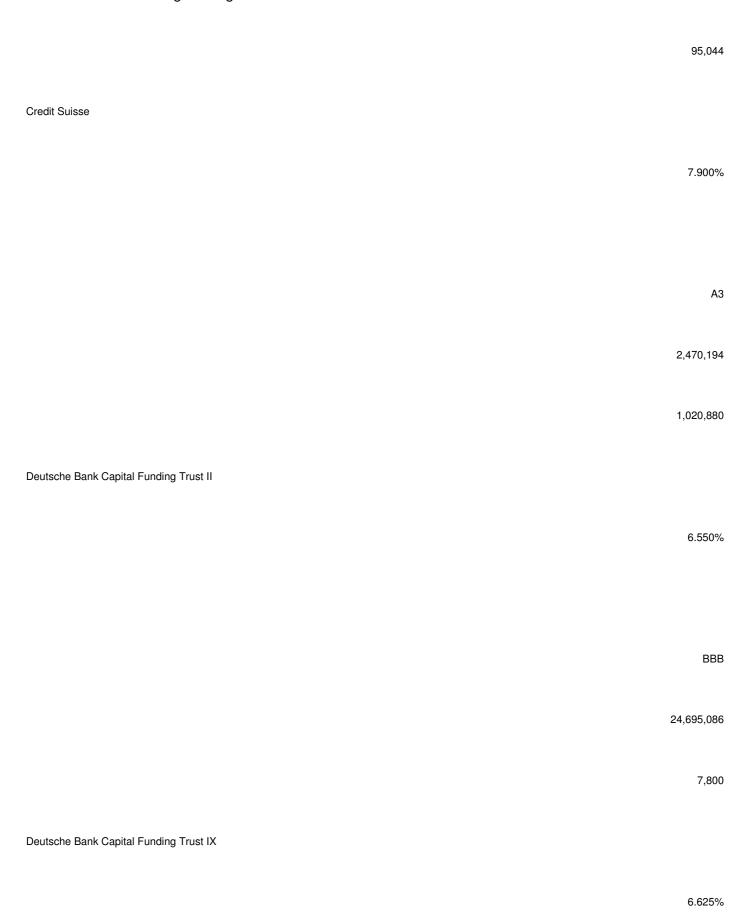
e="Arial" style="font-size:1.0pt;">

18,877,871

Total Common Stocks (cost \$19,222,978)	
<b>,</b> , , , ,	
	18,877,871
	Shares
Description (1)	
	Coupor
	Сопрог



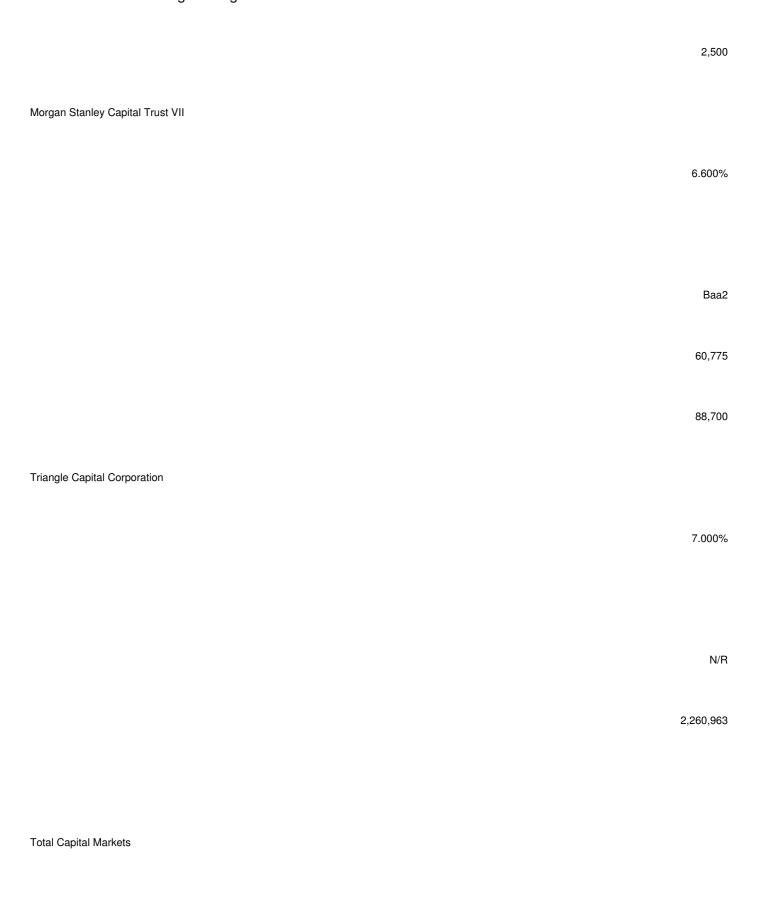












44,575,694

Commercial Banks 7.6%

5,400

Banco Santander Finance

6.410%

A+

121,608



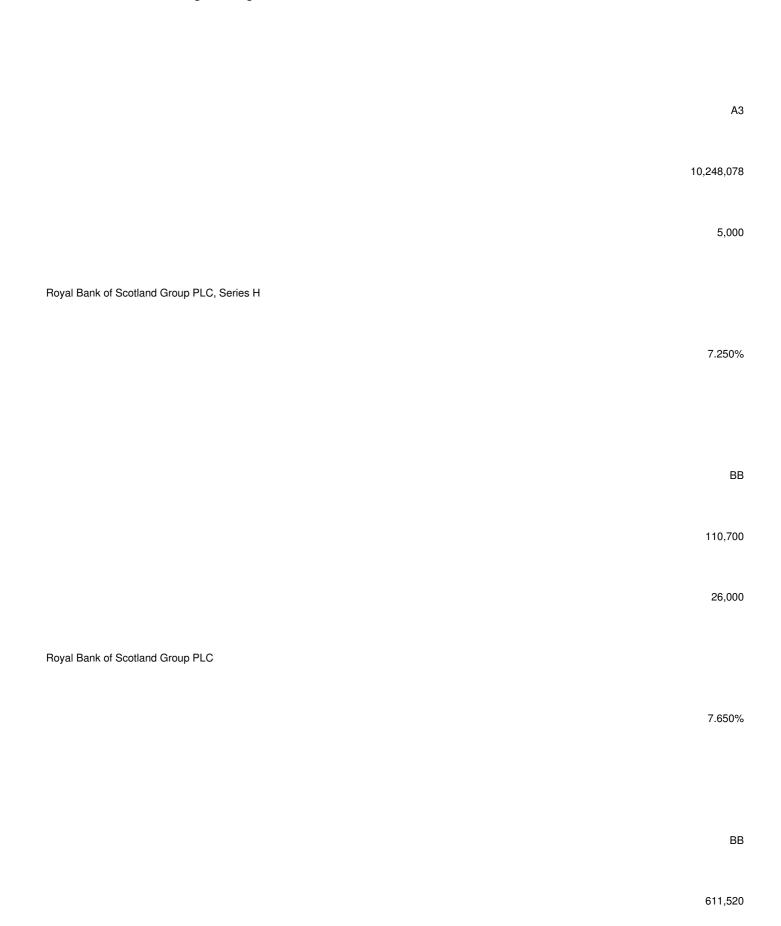


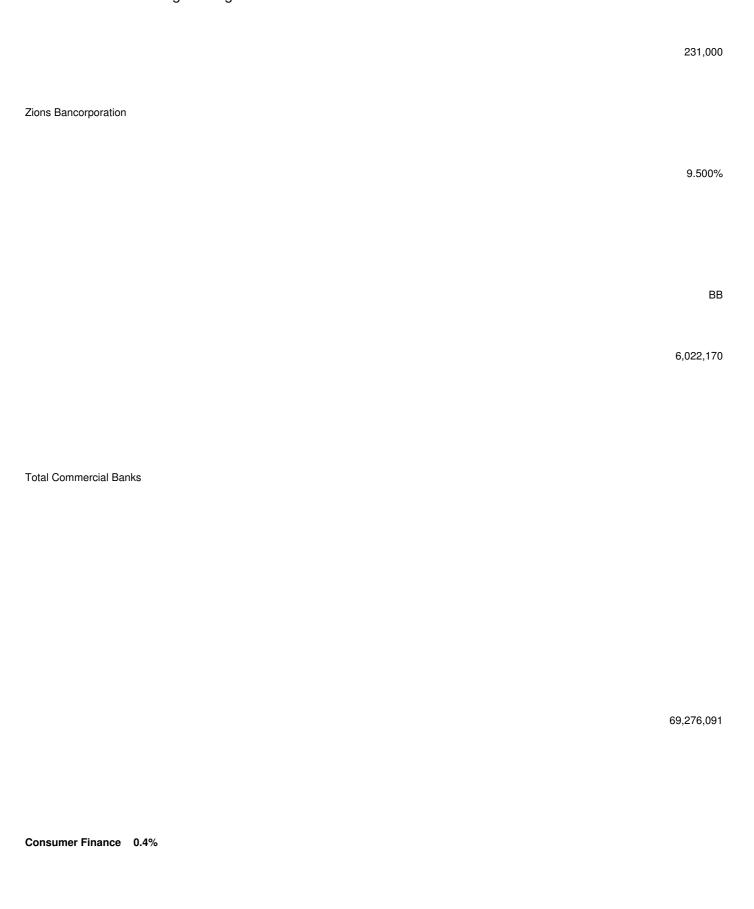
	200,050
BB&T Capital Trust VI	
	9.600%
	Baa1
	5,261,315
	71,040
BB&T Capital Trust VII	
	8.100%
	Baa1
	1,847,750
	101,792
Fifth Third Capital Trust VI	

7.250%



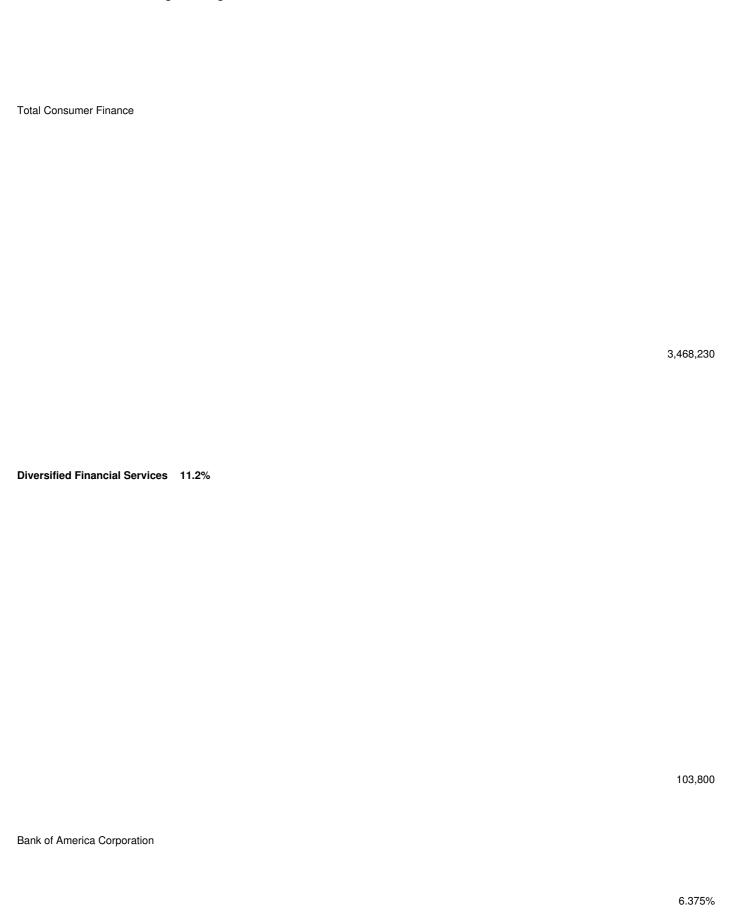




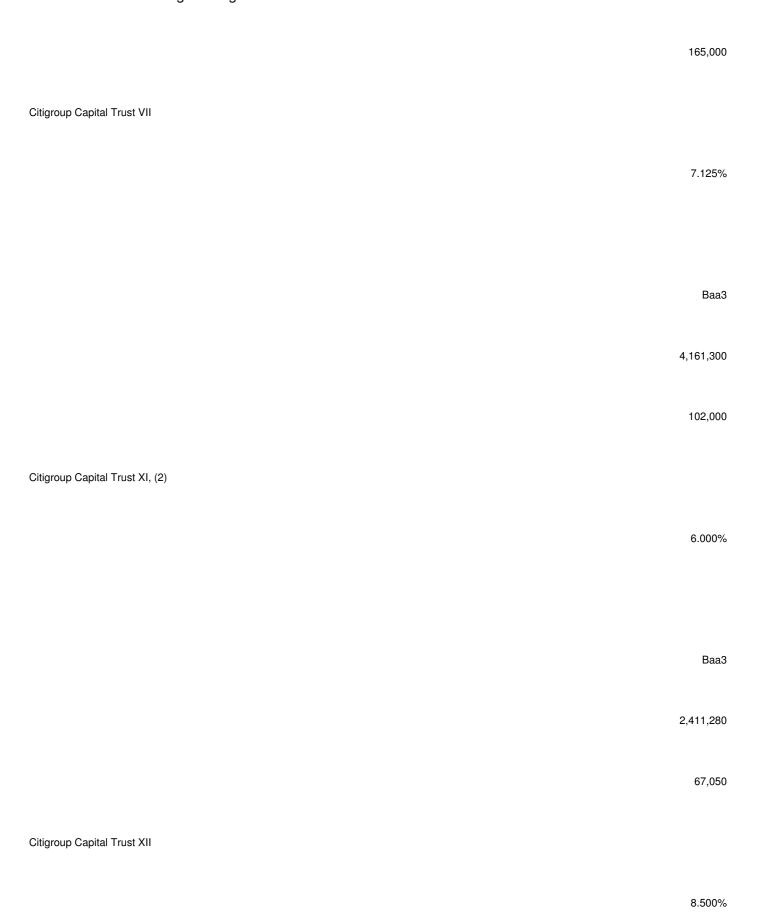


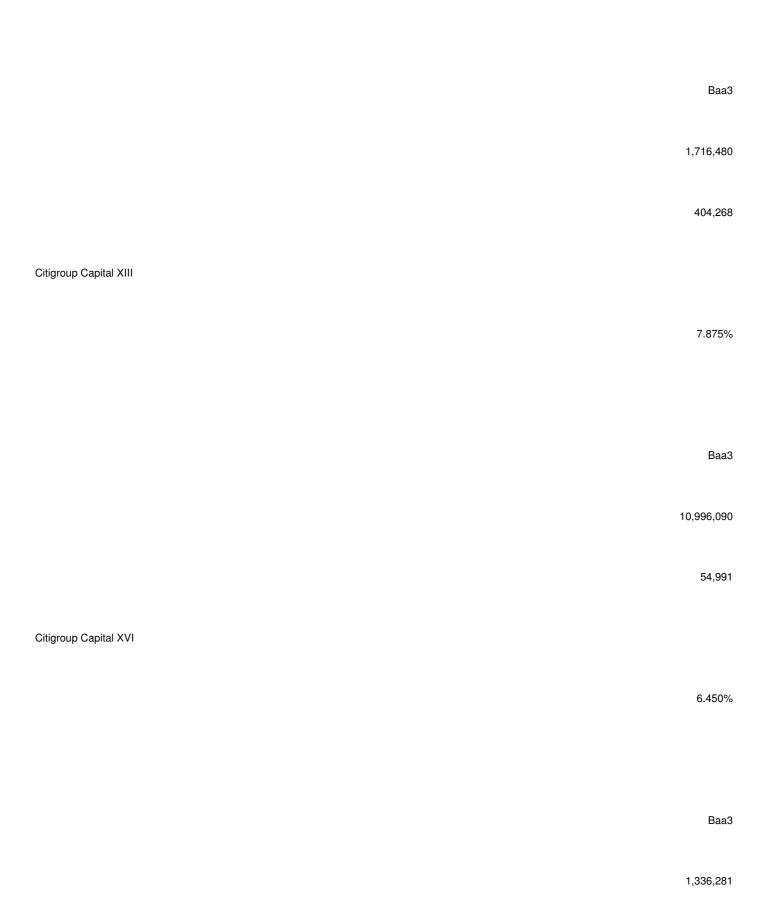
121,300 GMAC LLC 7.250% ВВ 2,749,871 32,742 SLM Corporation 6.000% BBB-

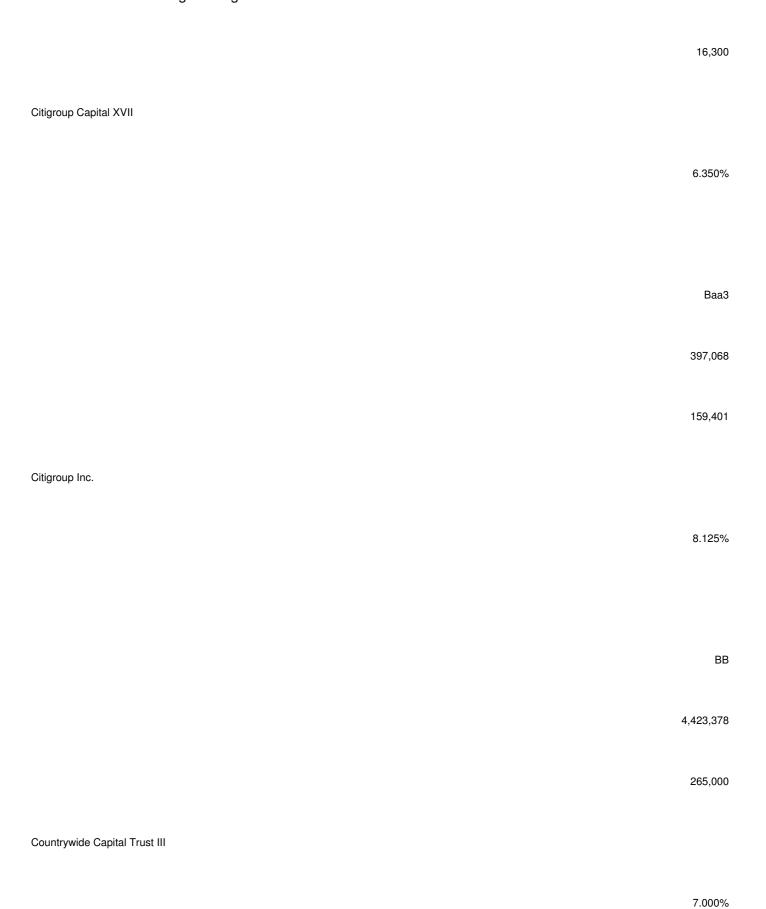
718,359

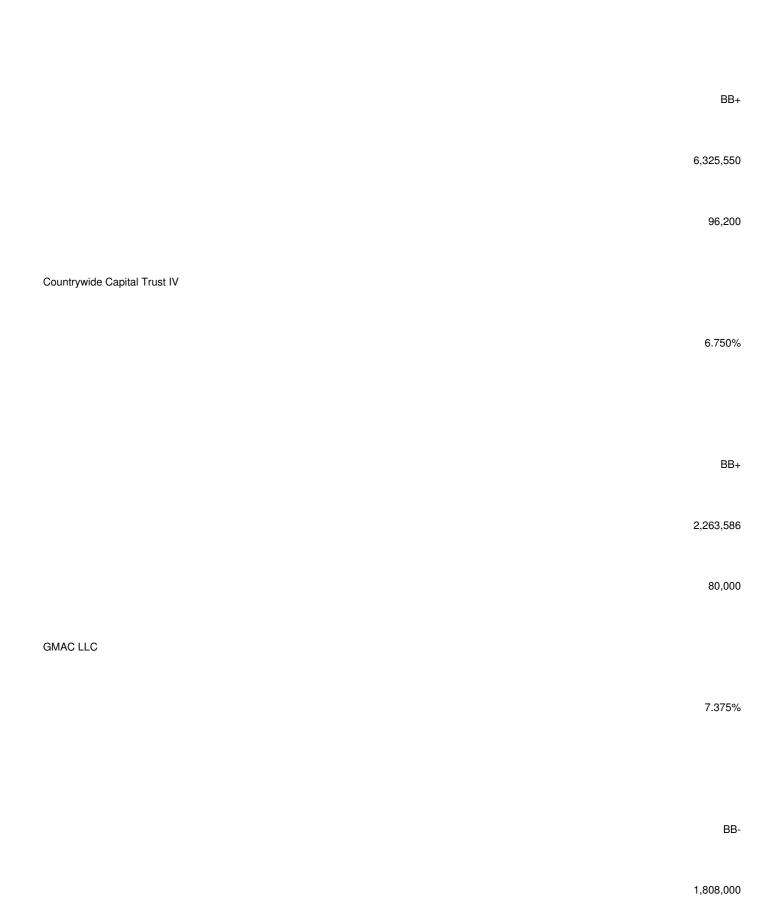






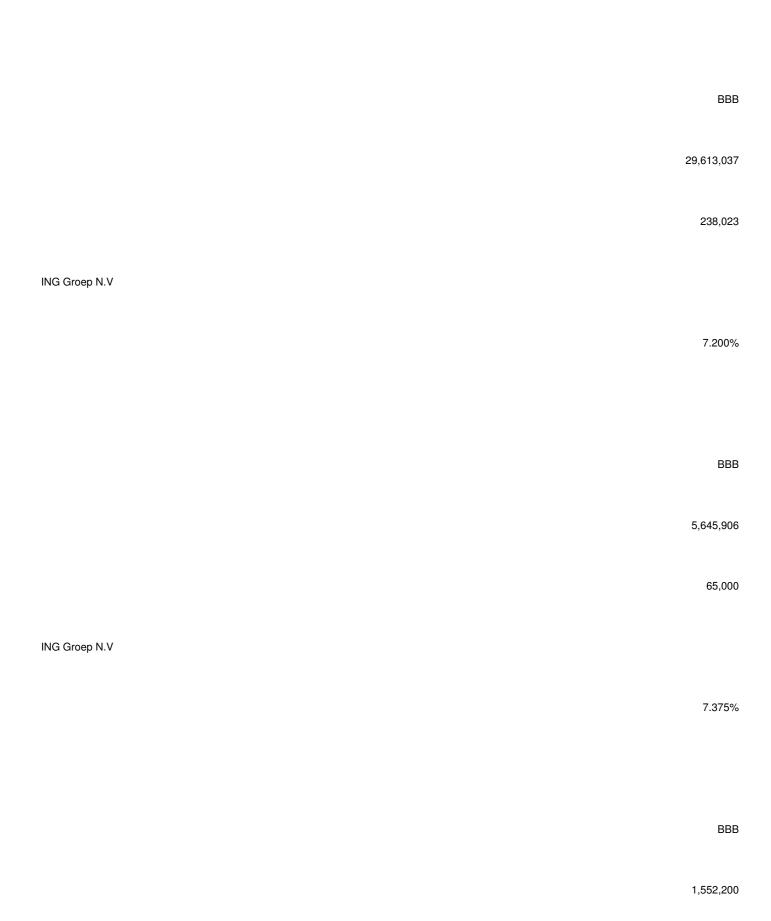






	50,000
ING Groep N.V	
	6.125%
	ввв
	1,073,500
	1,070,000
	25,000
ING Groep N.V	
	6.375%
	BBB
	547,500
	1,267,139
ING Groep N.V	

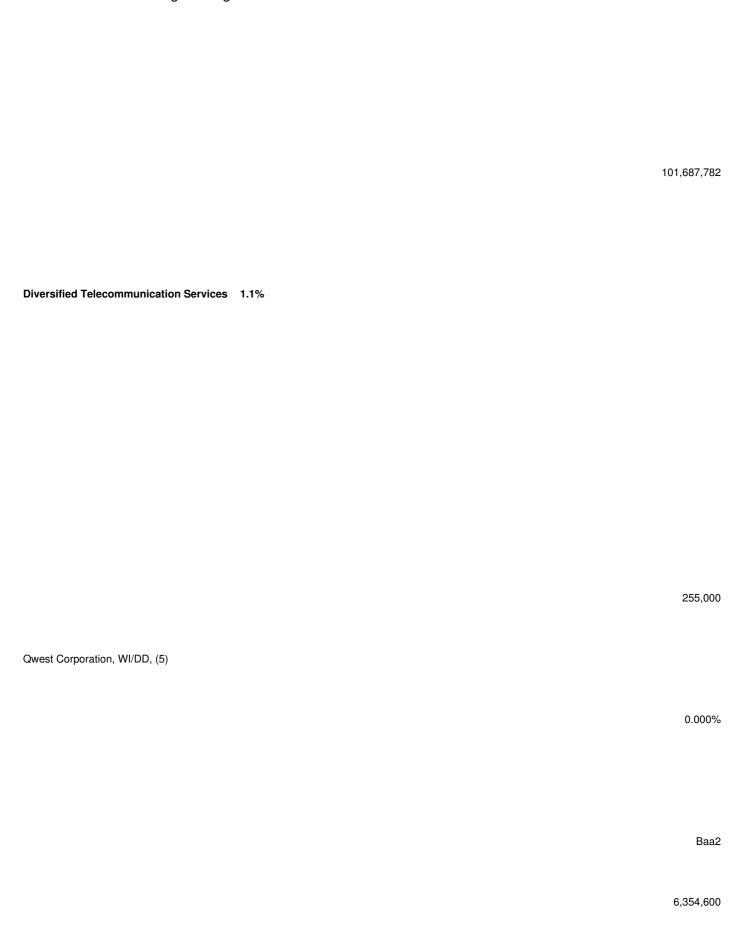
7.050%

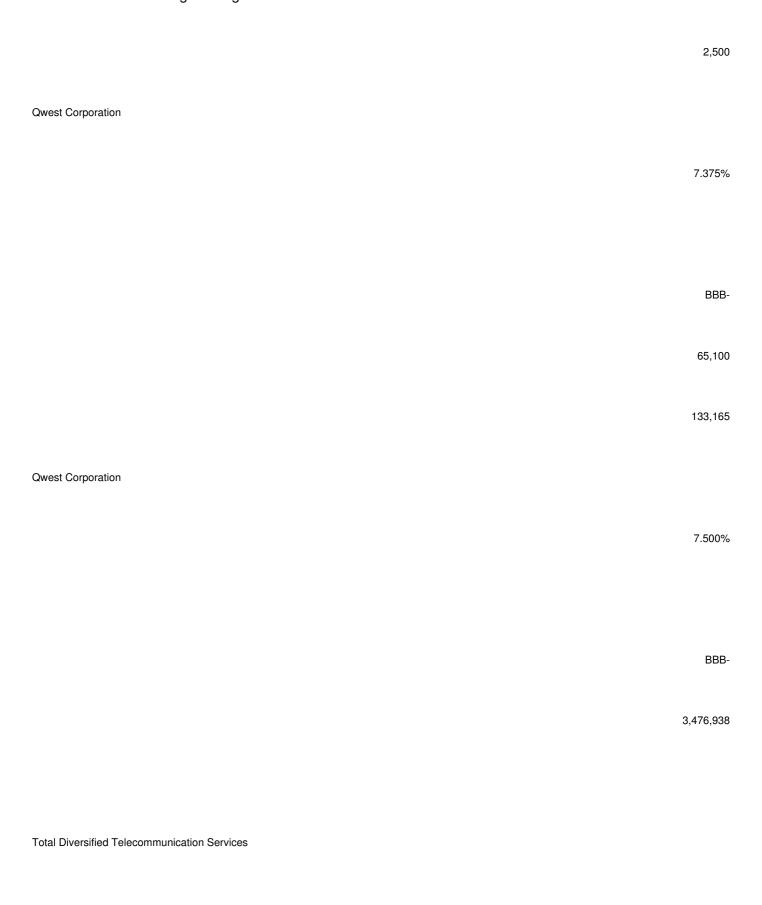






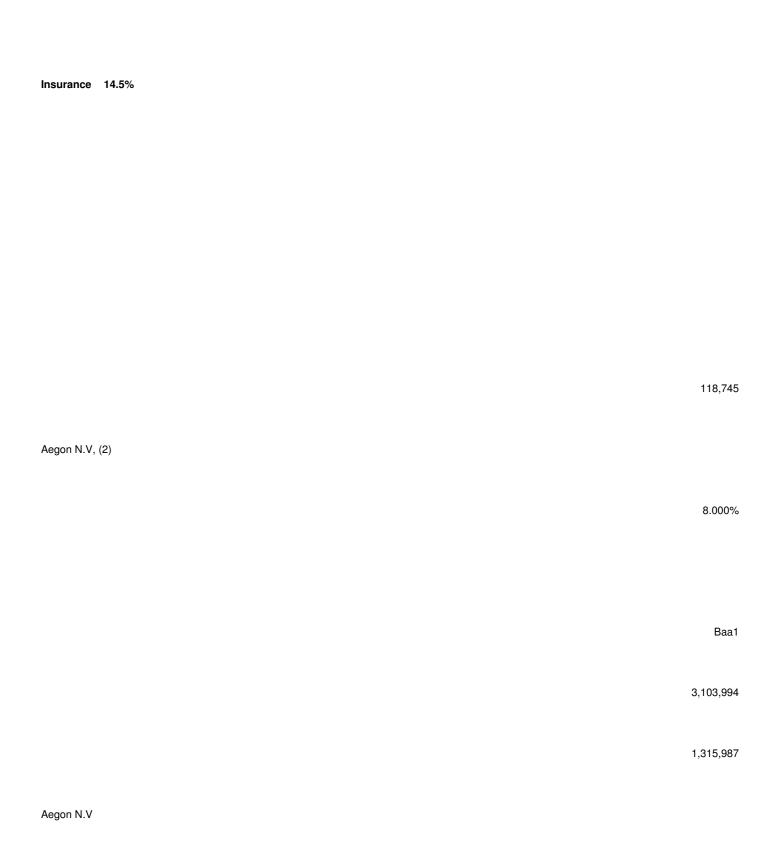






9,896,638 Electric Utilities 1.0% 317,451 Entergy Texas Inc. 7.875% BBB+

8,872,755



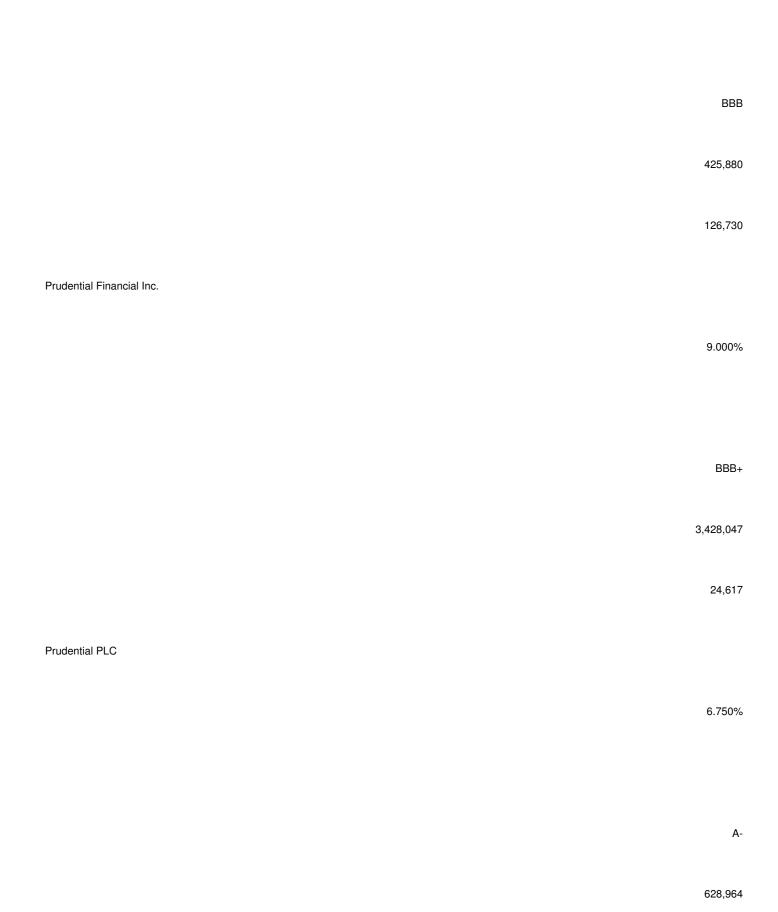
6.375%













132,049,648

Media 0.6%

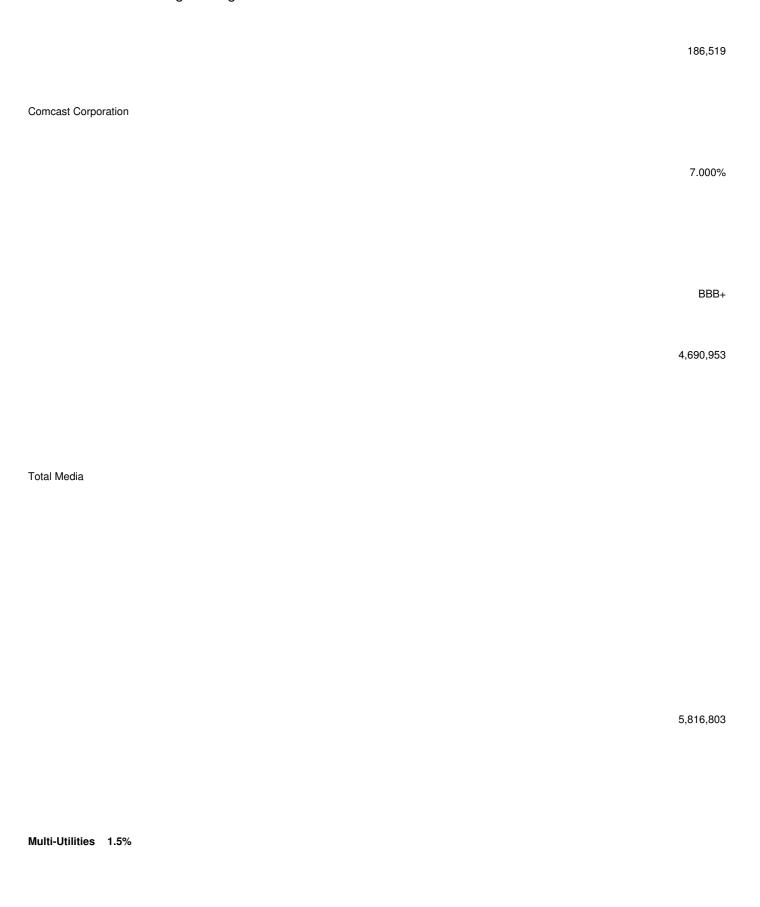
44,500

**Comcast Corporation** 

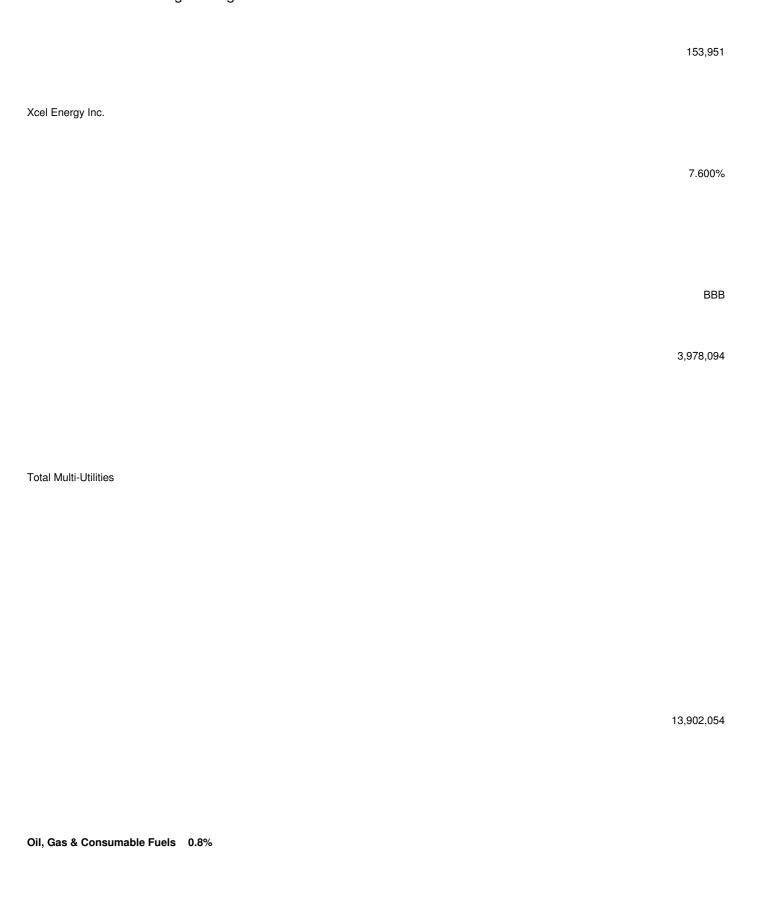
6.625%

BBB+

1,125,850



	338,834
Dominion Resources Inc.	
	8.375%
	ввв
	9,616,109
	11,289
DTE Energy Company	
	6.500%
	BBB-
	307,851



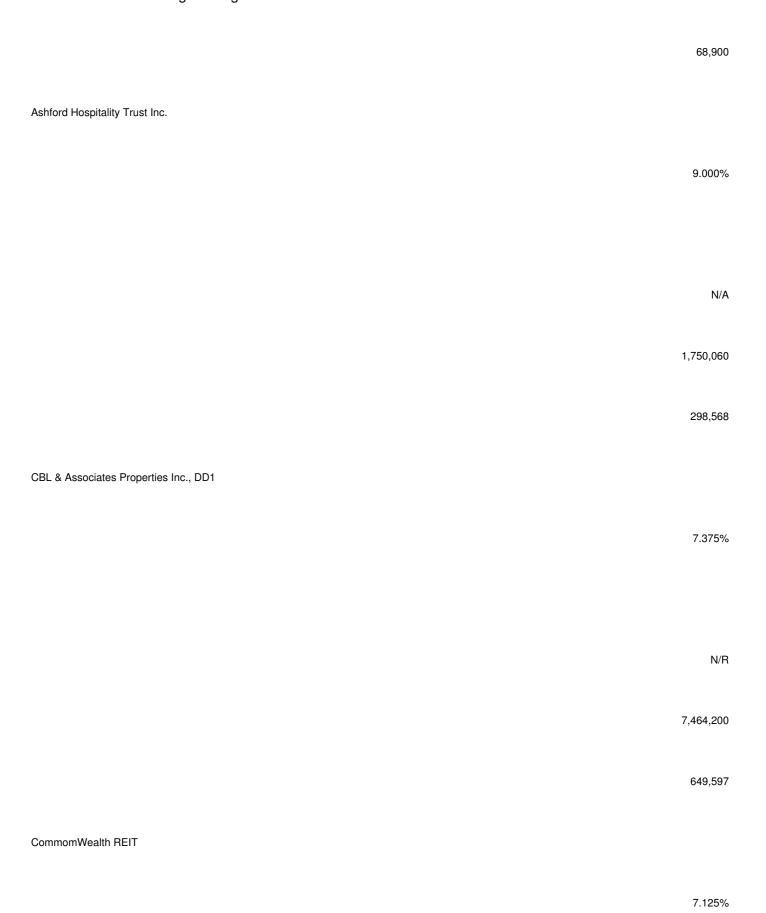
	75,000
Magnum Hunter Resources Corporation	
	8.000%
	N/A
	3,637,500
Nexen Inc, DD1	150,000
NOZOTI IIIO, BBT	7.350%
	BB+

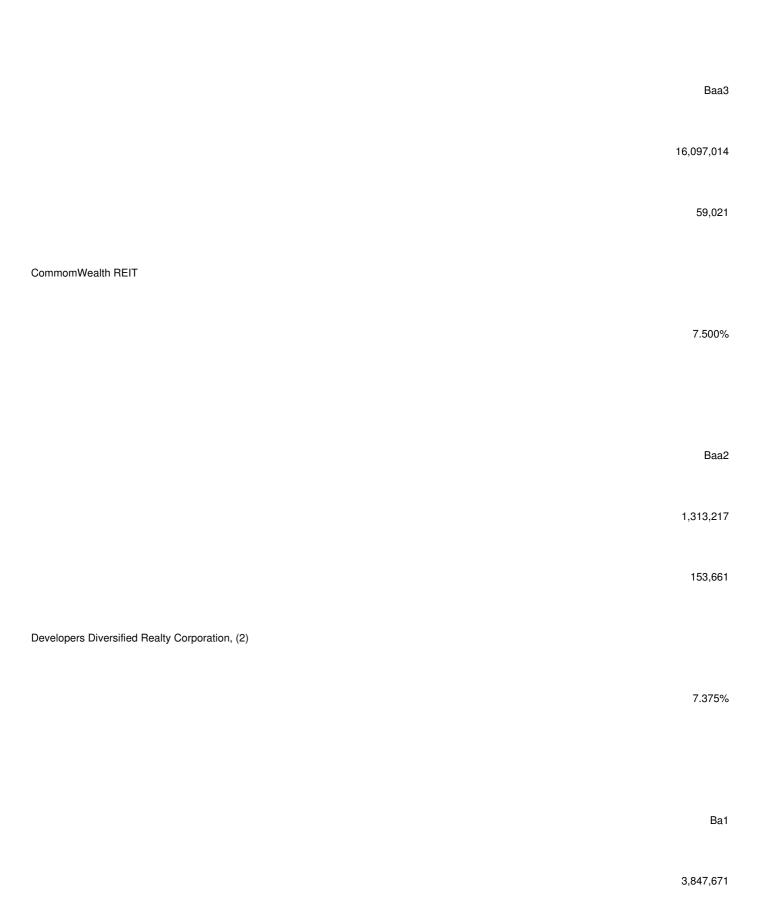
3,795,000

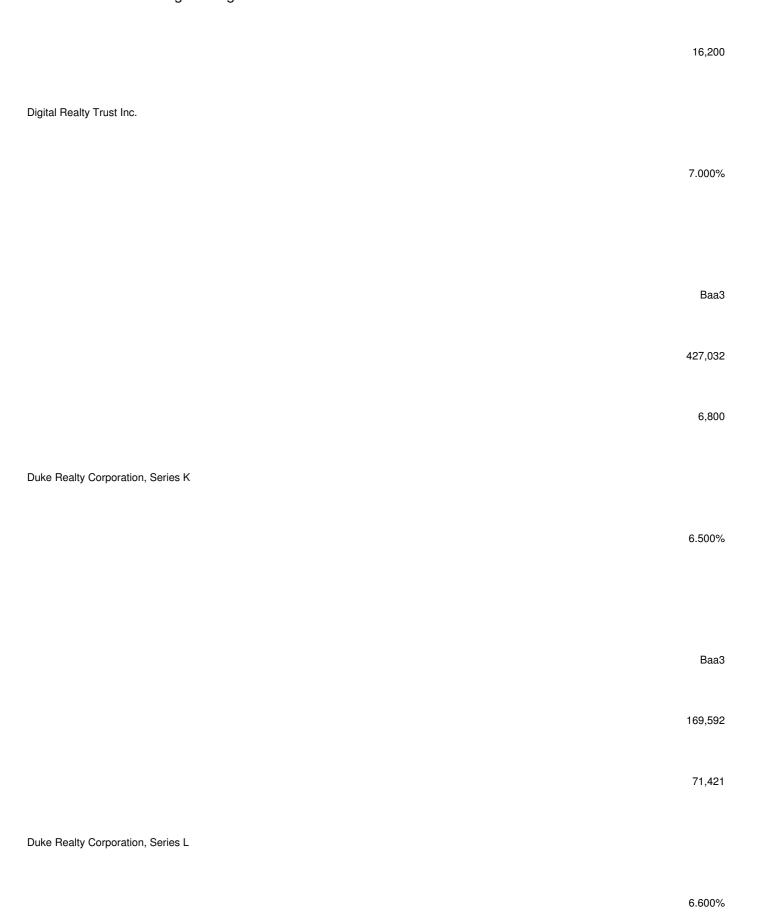
Total Oil, Gas & Consumable Fuels 7,432,500 Real Estate 19.0% 250,000 American Capital Agency, WI/DD, (5)

8.000%



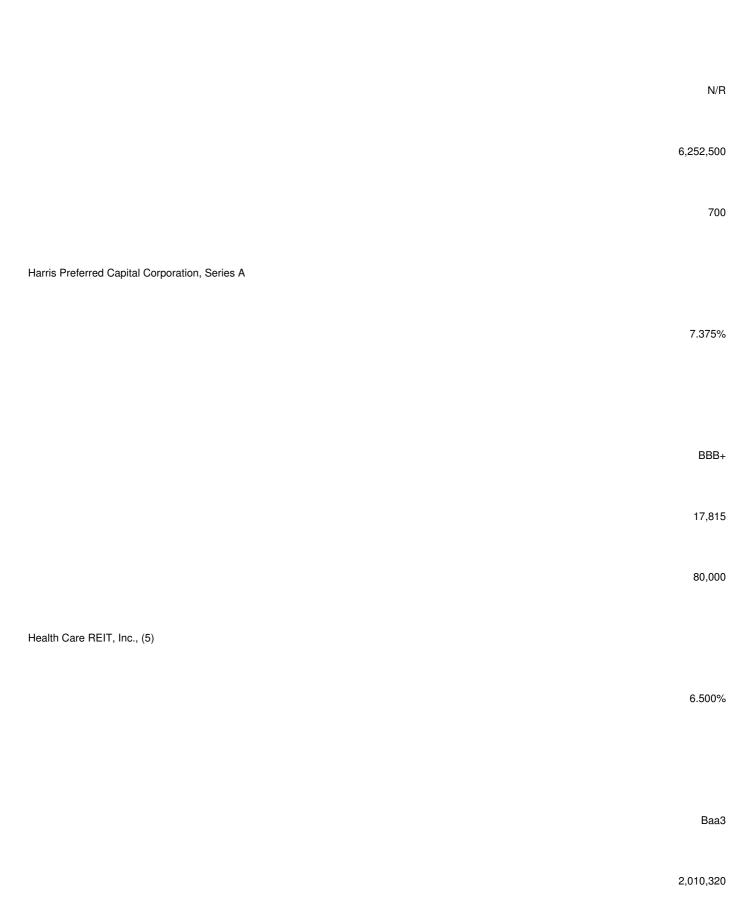


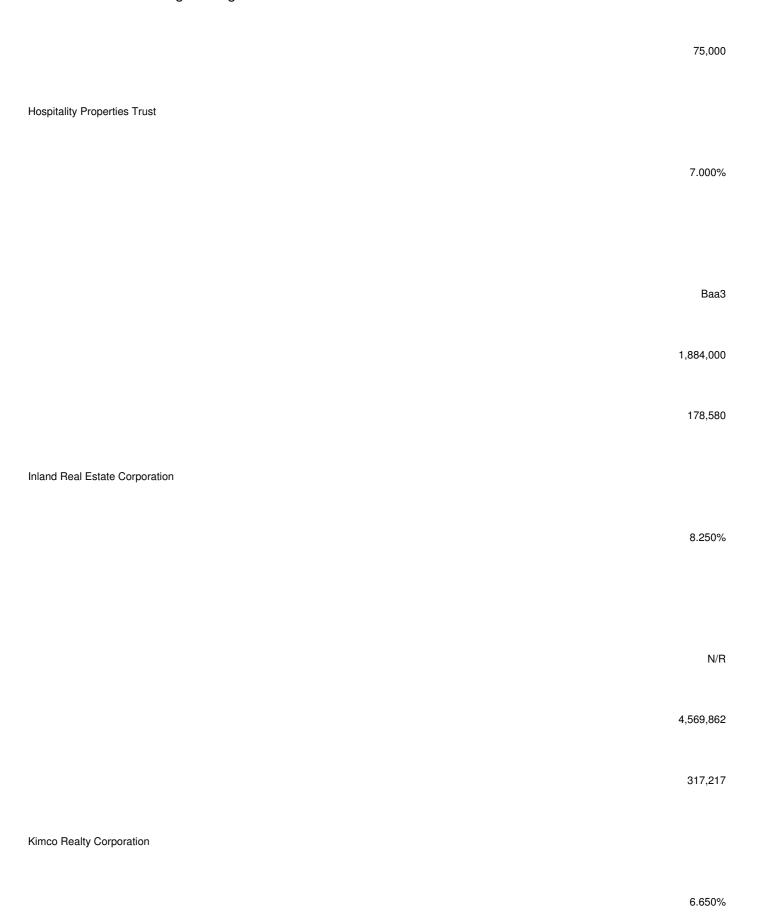




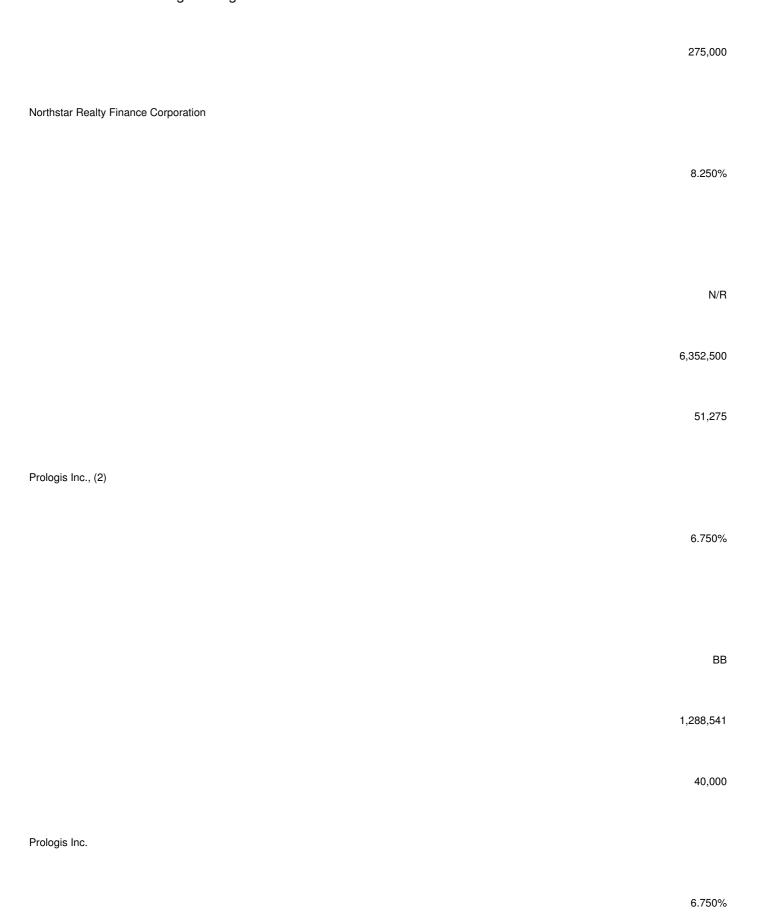


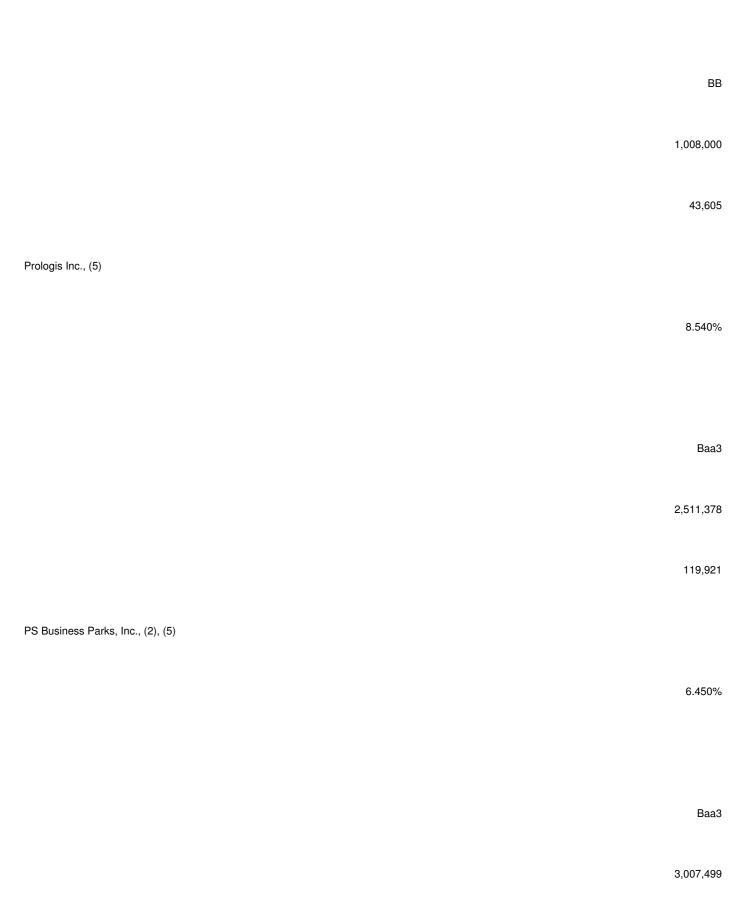








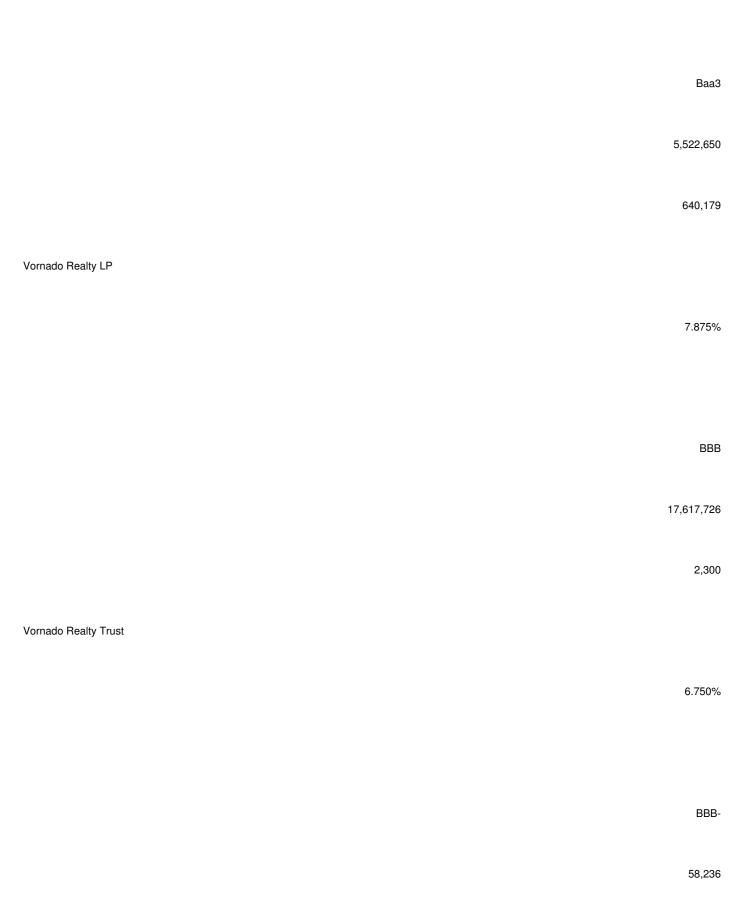






	A-
	511,853
	8,269
Public Storage, Inc.	
	6.625%
	A-
	206,973
	29,949
Public Storage, Inc.	C 0750/
	6.875%
	Α-
	825,394





	577,232
Wachovia Preferred Funding Corporation	
	7.250%
	BBB+
	14,904,130
	79,721
Weingarten Realty Trust	
	6.500%
	Baa3
	1,995,417
	28,500
Weingarten Realty Trust	
	6.950%







Wireless Telecommunication Services	0.7%
Telephone and Data Systems Inc.	134,273
	6.875%
	Baa2
	3,505,868
	35,213
Telephone and Data Systems Inc.	

7.000%

	Baa2
	922,933
	72,427
United States Cellular Corporation	
	6.950%
	Baa2
	1,888,899
Total Wireless Telecommunication Services	

Total \$25 Par (or similar) Preferred Securities (cost \$575,067,867)

582,204,815

Principal

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		A
		Amount (000
Description (1)		
Description (1)		
		Coupor
		Maturity
		Ratings (4
		Value
Corporate Bonds	9.7% (6.7% of Total Investments)	



Capital Markets 0.2%

\$ 2,800

State Street Capital Trust IV, (3)

1.469%

6/15/47

А3

\$ 2,057,975

Commercial Banks 1.4%

4,500

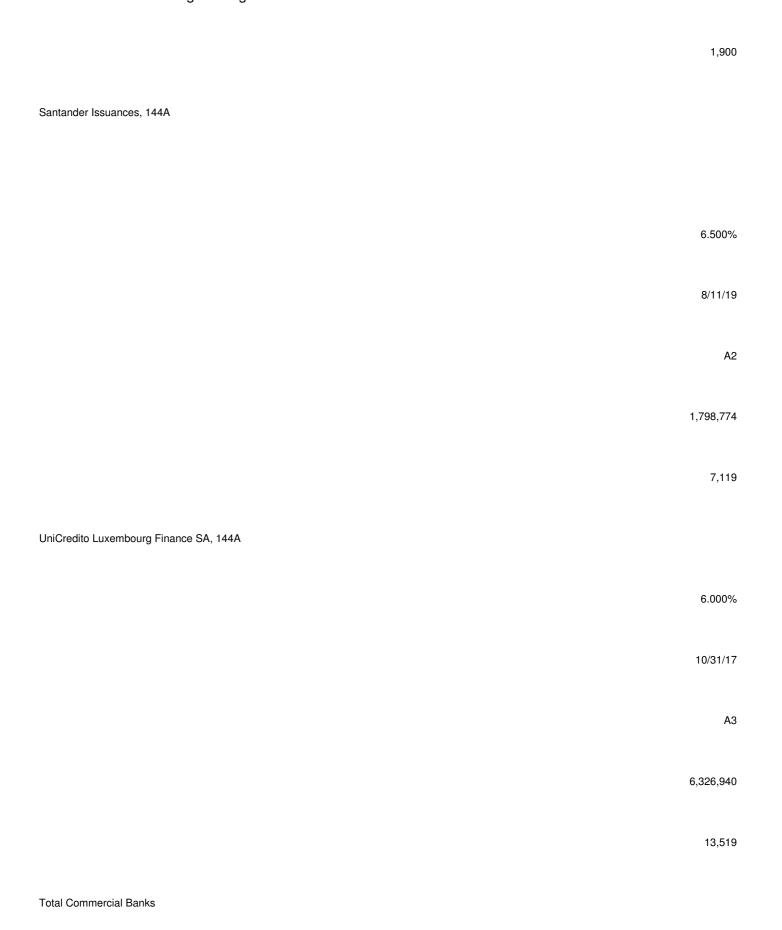
**BBVA Global Finance Limited** 

7.000%

12/01/25

A2

4,396,041





12,521,755

Consumer Finance 0.6%

5,000

**SLM** Corporation







1,950,000 Electric Utilities 0.4% 2,000 FPL Group Capital Inc. 6.650% 6/15/17 BBB

2,050,000



3,500,000

Independent Power Producers & Energy Traders	0.6%
	5,830
NRG Energy Inc.	
	7.875%
	5/15/21
	BB
	5,596,800
Insurance 5.4%	

	21,922
American International Group, Inc.	
	8.175%
	5/15/68
	ВВВ
	23,204,437
	3,000
Genworth Financial Inc.	
	7.625%
	9/24/21



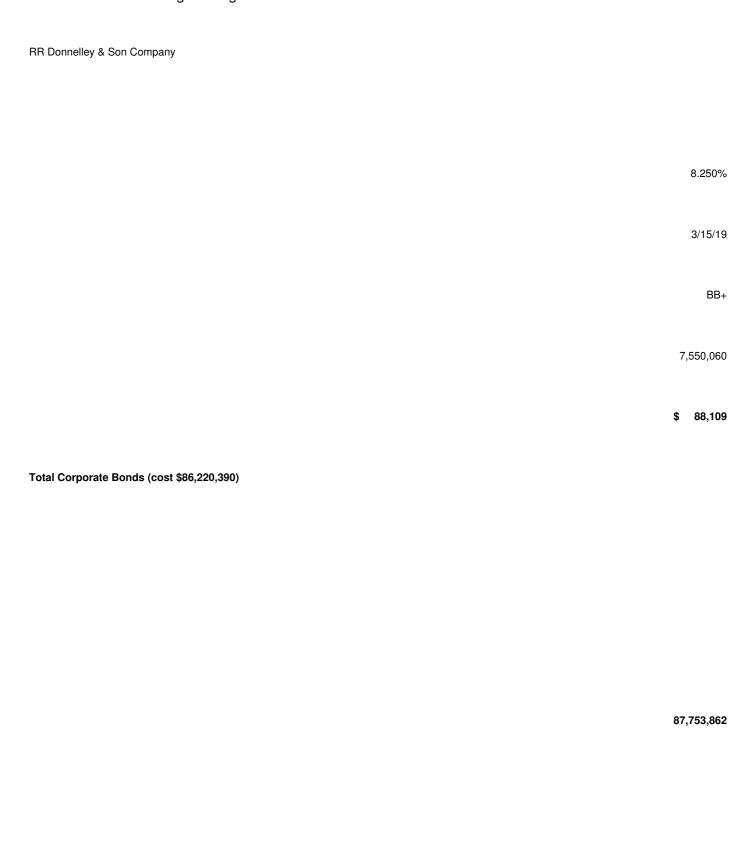


46,922

Total Insurance

49,263,688

Media 0.9%





Principal

Amount (000)/

		Shares
Description (1)		
		Coupon
		Maturity
		Ratings (4)
		Value
Capital Preferred Securities	57.0% (39.8% of Total Investments)	



500

Credit Suisse thru Claudius Limited

8.250%

6/27/49

АЗ

\$ 515,000

3,500





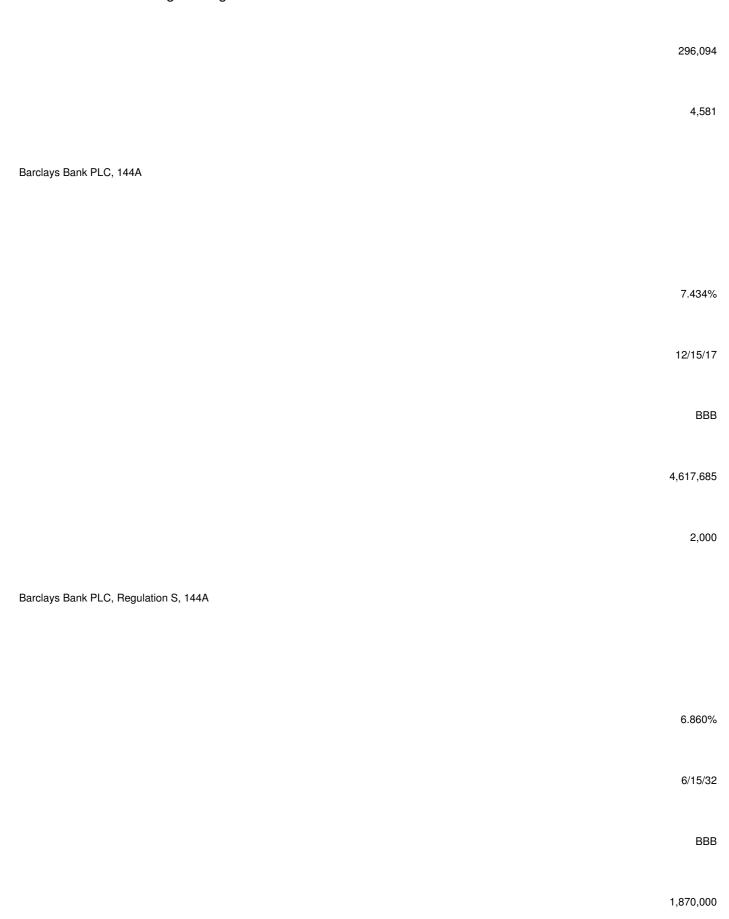
5,573,900

Commercial Banks 13.2%

6,445

Abbey National Capital Trust I



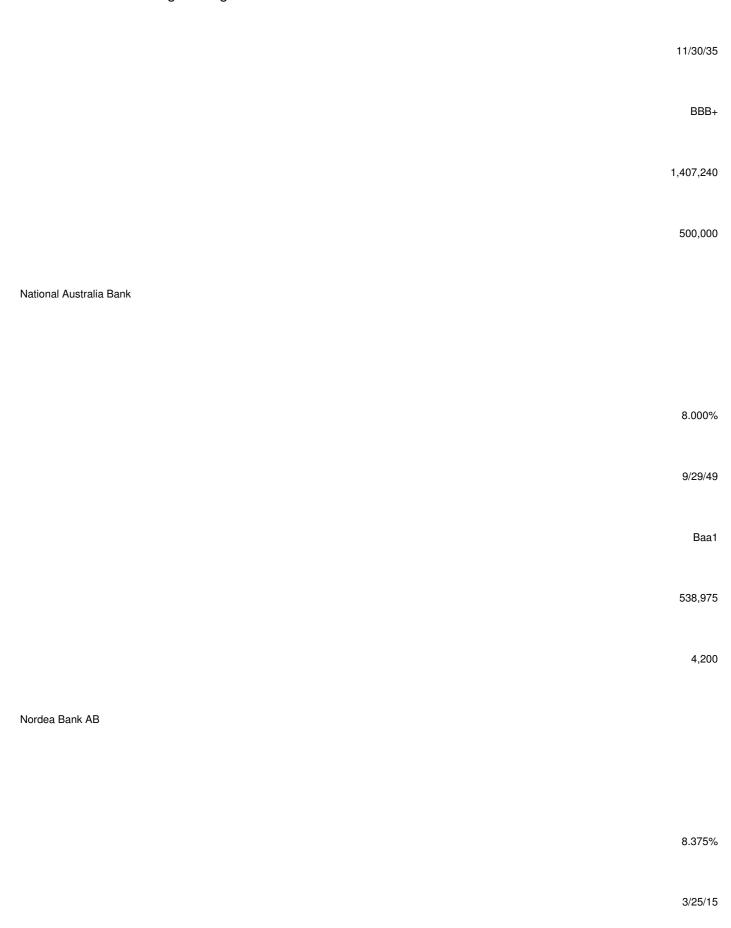


	18,219
Barclays Bank PLC	
	6.278%
	12/15/34
	BBB
	15,269,799
	800
BB&T Capital Trust I	
	5.850%
	8/18/35
	Baa1
	805,736
	4,200







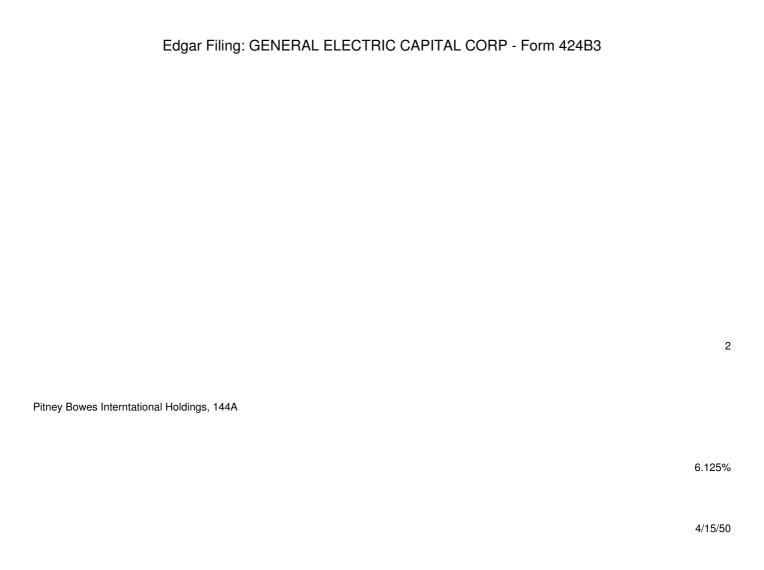








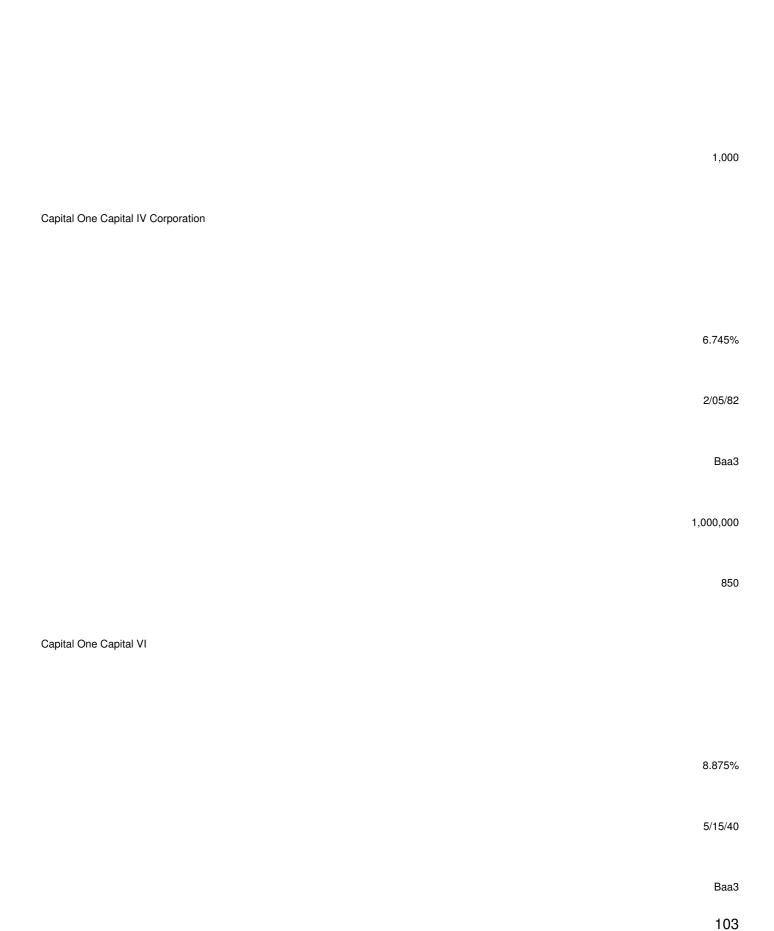




Consumer Finance 0.2%

Baa1

2,296,109





855,712

**Total Consumer Finance** 

1,855,712

Diversified Financial Services 5.8%

	600
Bank One Capital III	
	8.750%
	9/01/30
	A2
	827,110
	3,100
BankAmerica Capital II, Series 2	
	8.000%
	12/15/26
	BB+
	3,131,000
	1,500

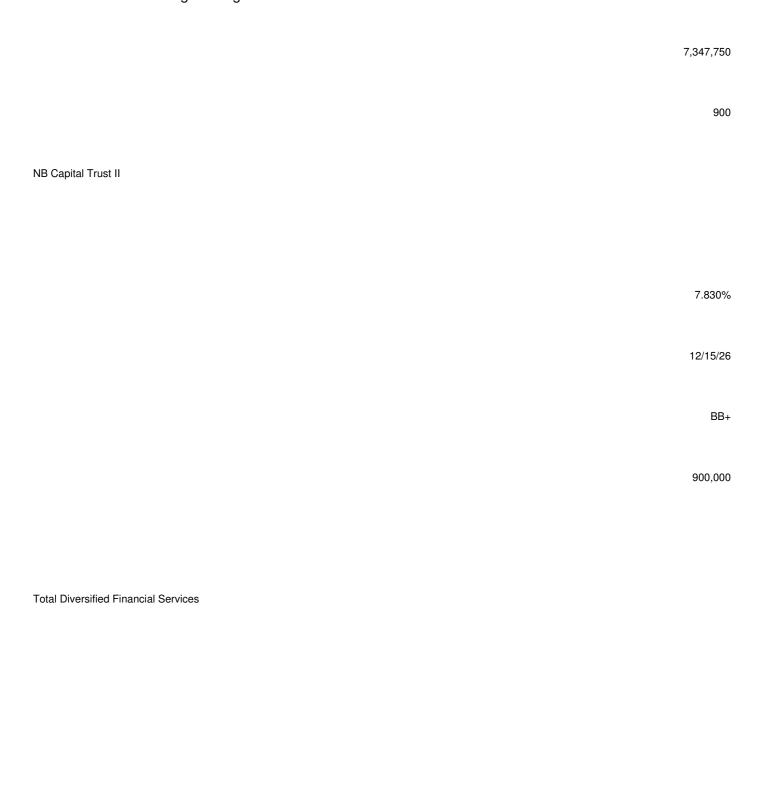




107



108



Electric Utilities 1.4%

2,300

FPL Group Capital Inc.

6.350%

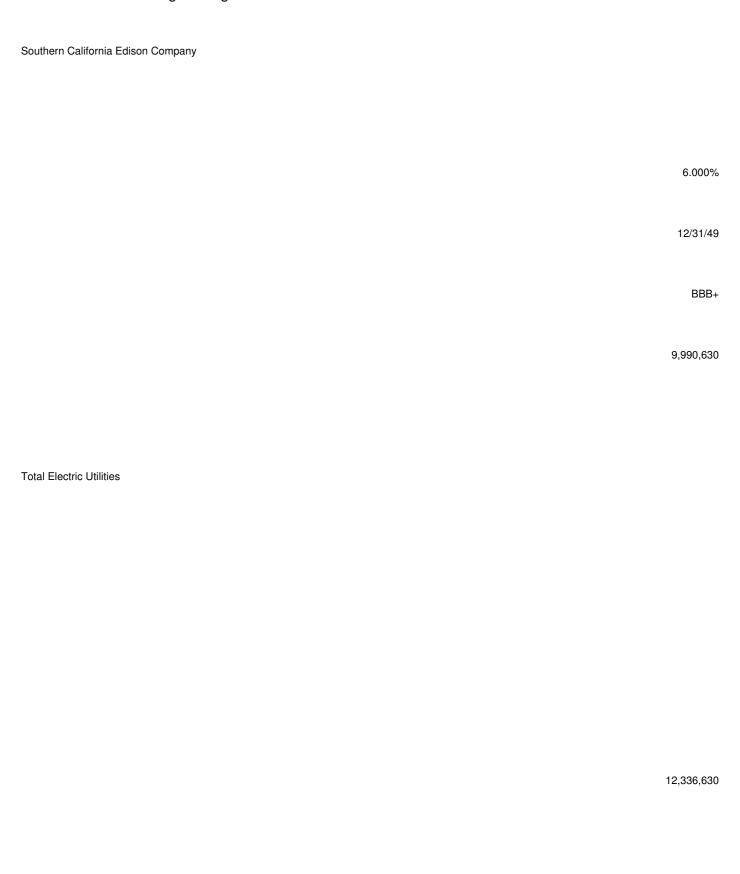
10/01/66

BBB

2,346,000

100,000

110



7,493 Allstate Corporation 6.125% 5/15/67 Baa1 7,352,506 7,500 Allstate Corporation

6.500% 5/15/67 Baa1 7,368,750 20,425 AXA SA, 144A 6.379% 12/14/36 Baa1 16,799,563 3,600 AXA

8.600%















	6,400
Oil Insurance Limited, 144A	
	7.558%
	12/30/56
	Baa1
	5,998,592
	5,600
Progressive Corporation	
	6.700%
	6/15/67
	A2
	5,810,000
	3,800









Α

965,000

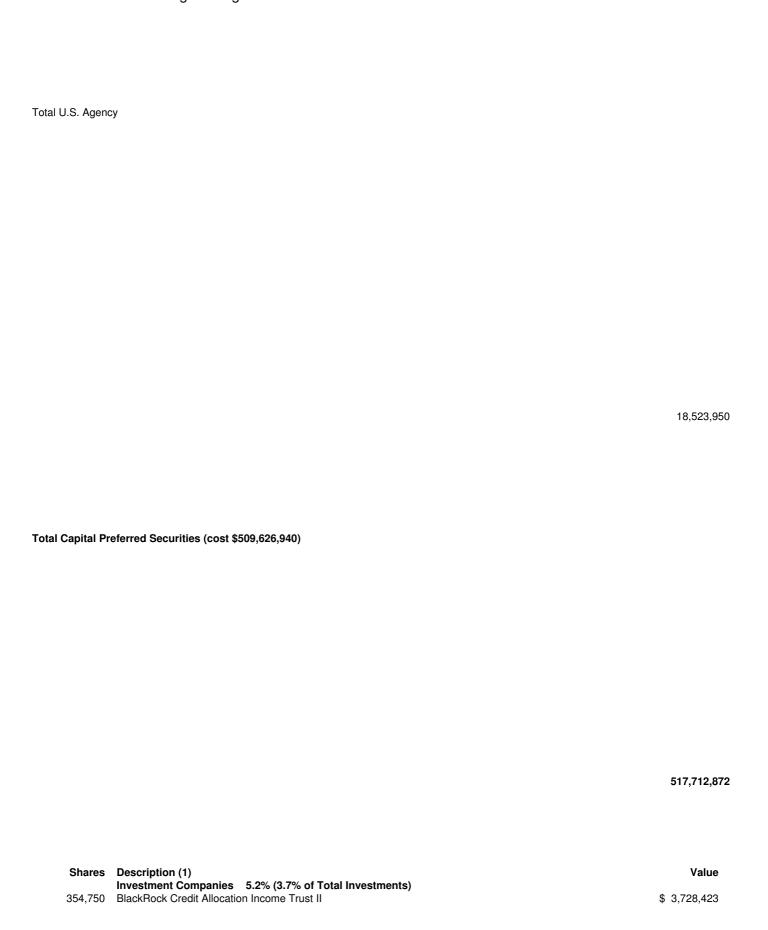
**Total Insurance** 

304,718,120

U.S. Agency 2.0%

	16,825
AgFirst Farm Credit Bank	
	7.300%
	12/15/53
	А
	16,511,044
	2
Farm Credit Bank of Texas	
	10.000%
	40/45/00
	12/15/60
	A3
	2.012.006

2,012,906



500,000	iShares FTSE NAREIT Mortgage Plus Capped Index Fund	6,760,000
69,000	iShares iBoxx \$ High Yield Corporate Bond Fund	6,267,960
270,000	iShares S&P US Preferred Stock Index Fund	10,540,800
259,567	John Hancock Preferred Income Fund III, (3)	4,620,292
350,000	PowerShares Financial Preferred Portfolio	6,265,000
425,000	PowerShares Preferred	6,107,250
	Portfolio	
80,000	SPDR Wells Fargo Preferred Stock ETF	3,593,600
	Total Investment Companies (cost \$51,425,261)	47,883,325

Principal					
Amount (000)	Description (1)	Coupon	Maturity	Value	
	Short-Term Investments - 5.0% (3.5% of Total Investments)				
\$ 45,684	Repurchase Agreement with Fixed Income Clearing	4/02/12	\$ 45,683,716		
	Corporation, dated 3/30/12, repurchase price \$45,683,754,				
	collateralized by \$45,500,000 U.S. Treasury Notes,				
	1.500%, due 12/31/13, value \$46,601,874				
	Total Short-Term Investments (cost \$45,683,716) 45,683,716				
	Total Investments (cost \$1,287,247,152) 143.1%			1,300,116,461	
	Borrowings (38.3)% (7), (8)			(348,000,000)	
	Other Assets Less Liabilities (4.8)% (9)			(43,478,917)	
	Net Assets Applicable to Common Shares 100%	908,637,544			

#### Investments in Derivatives at March 31, 2012

#### Interest Rate Swaps outstanding:

Counterparty	Notional Amount	Fund Pay/Receive Floating Rate	Floating Rate Index 1-Month		Fixed Rate Payment Frequency	Termination Date	Unrealized Appreciation (Depreciation)
JPMorgan	\$69,725,000	Receive	USD-LIBOR 1-Month	1.193%	Monthly	3/21/14	\$(1,074,903)
Morgan Stanley	69,725,000	Receive	USD-LIBOR	2.064	Monthly	3/21/16	(3,290,858) \$(4,365,761)

<sup>\*</sup> Annualized

#### **Fair Value Measurements**

Fair value is defined as the price that the Fund would receive upon selling an investment or transferring a liability in an orderly transaction to an independent buyer in the principal or most advantageous market for the investment. A three-tier hierarchy is used to maximize the use of observable market data and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability. Observable inputs are based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the reporting entity is own assumptions about the assumptions market participants would use in pricing the asset or liability. Unobservable inputs are based on the best information available in the circumstances. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

Level 1 - Quoted prices in active markets for identical securities.

Level 2 - Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3 - Significant unobservable inputs (including management s assumptions in determining the fair value of investments).

The inputs or methodologies used for valuing securities are not an indication of the risk associated with investing in those securities. The following is a summary of the Fund s fair value measurements as of March 31, 2012:

	Level 1	Level 2	Level 3	Total
Long-Term Investments:				
Common Stocks	\$ 18,877,871	\$	\$	\$18,877,871
\$25 Par (or similar) Preferred Securities*	524,409,612	57,795,203		582,204,815
Corporate Bonds		87,753,862		87,753,862
Capital Preferred Securities		517,712,872		517,712,872
Investment Companies	47,883,325			47,883,325
Short-Term Investments:				
Repurchase Agreements		45,683,716		45,683,716
Derivatives:				
Interest Rate Swaps**		(4,365,761)		(4,365,761)
Total	\$591,170,808	\$704,579,892	\$	\$1,295,750,700

<sup>\*</sup> Refer to the Fund s Portfolio of Investments for industry breakdown of \$25 par (or similar) Preferred Securities classified as Level 2.

The following is a reconciliation of the Fund s Level 3 investments held at the beginning and end of the measurement period:

	Level 3 Convertible	Level 3	Level 3
	Bonds	Warrants	Total
Balance at the beginning of period	\$2,279,279	\$10,670	\$2,289,949
Gains (losses):			
Net realized gains (losses)	433,947		433,947
Net change in unrealized appreciation (depreciation)	(395,035)	(10,670)	(405,705)
Purchases at cost			
Sales at proceeds	(2,318,191)		(2,318,191)
Net discounts (premiums)			
Transfers in to			
Transfers out of			
Balance at the end of period	\$	\$	\$

The table below presents the transfers in and out of the three valuation levels for the Fund as of the end of the reporting period when compared to the valuation levels at the end of the previous fiscal year. Changes in the leveling of investments are primarily due to changes in the observability of inputs.

Leve	l 1	Le	vel 2		Level 3
Transfers In	(Transfers Out)	Transfers In	(Transfers Out)	Transfers In	(Transfers Out)
\$ 486,611	\$	\$	\$ (486,611)\$	3	\$

#### **Derivative Instruments and Hedging Activities**

The Fund records derivative instruments at fair value, with changes in fair value recognized on the Statement of Operations, when applicable. Even though the Fund s investments in derivatives may represent economic hedges, they are not considered to be hedge transactions for financial reporting purposes.

The following table presents the fair value of all derivative instruments held by the Fund as of March 31, 2012, the location of these instruments on the Statement of Assets and Liabilities, and the primary underlying risk exposure.

		Location	າ on the Stat	ement of Assets and Liabilitie				
Underlying	Derivative	Asset Deriva	tives	Liability Derivatives				
Risk Exposure	Instrument	Location	Value	Location	Value			
Interest Rate	Swaps	Unrealized appreciation on interest rate swaps*	\$	Unrealized depreciation on interest rate swaps*	\$(4,365,761)			

<sup>\*</sup> Value represents cumulative unrealized appreciation (depreciation) of interest rate swap contracts as reported on the Fund s Portfolio of Investments.

#### Income Tax Information

<sup>\*\*</sup> Represents net unrealized appreciation (depreciation) as reported in the Fund s Portfolio of Investments.

The following information is presented on an income tax basis. Differences between amounts for financial statement and federal income tax purposes are primarily due to the treatment of paydown gains and losses, recognition of premium amortization, timing differences in the recognition of income on real estate investment trust (REIT) investments and timing differences in recognizing certain gains and losses on investment transactions. To the extent that differences arise that are permanent in nature, such amounts are reclassified within the capital accounts on the Statement of Assets and Liabilities presented in the annual report, based on their federal tax basis treatment; temporary differences do not require reclassification. Temporary and permanent differences do not impact the net asset value of the Fund.

At March 31, 2012, the cost of investments (excluding investments in derivatives) was \$1,288,902,882.

Gross unrealized appreciation and gross unrealized depreciation of investments (excluding investments in derivatives) at March 31, 2012, were as follows:

Gross unrealized:

Appreciation \$ 27,050,542
Depreciation (15,836,963)

Net unrealized appreciation (depreciation) of investments

\$ 11,213,579

For Fund portfolio compliance purposes, the Fund s industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Fund management. This definition may not apply for purposes of this report, which may combine industry sub-classifications into sectors for reporting ease.

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
- (2) Non-income producing; issuer has not declared a dividend within the past twelve months.
- (3) Investment, or portion of investment, has been pledged to collateralize the net payment obligations for investments in derivatives.
- (4) Ratings: Using the highest of Standard & Poor s Group (Standard & Poor s), Moody s Investors Service, Inc. (Moody s) or Fitch, Inc. (Fitch) rating. Ratings below BBB by Standard & Poor s, Baa by Moody s or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- (5) For fair value measurement disclosure purposes, \$25 Par (or similar) Preferred Security categorized as Level 2.
- (6) Principal Amount (000) rounds to less than \$1,000.
- (7) Borrowings as a percentage of Total Investments is 26.8%.
- (8) The Fund may pledge up to 100% of its eligible investments in the Portfolio of Investments as collateral for Borrowings. As of March 31, 2012, investments with a value of \$808,052,868 have been pledged as collateral for Borrowings.
- (9) Other Assets Less Liabilities includes the Net Unrealized Apprecation (Depreciation) of derivative instruments as noted within Investments in Derivatives at March 31, 2012.
- N/A Not applicable.
- N/R Not Rated
- DD1 Investment, or portion of investment, purchased on a delayed delivery basis.
- WI/DD Purchased on a when-issued or delayed delivery basis.
  - 144A Investment is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These investments may only be resold in transactions exempt from registration which are normally those transactions with qualified institutional buyers
- CORTS Corporate Backed Trust Securities.
- PPLUS PreferredPlus Trust.
- USD-LIBOR United States Dollar London Inter-Bank Offered Rate.

#### Item 2. Controls and Procedures.

- a. The registrant s principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant s disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the 1940 Act ) (17 CFR 270.30a-3(c))) are effective, as of a date within 90 days of the filing date of this report that includes the disclosure required by this paragraph, based on their evaluation of the controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rule 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934 (17 CFR 240.13a-15(b) or 240.15d-15(b)).
- b. There were no changes in the registrant s internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d)) that occurred during the registrant s last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant s internal control over financial reporting.

#### Item 3. Exhibits.

File as exhibits as part of this Form a separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the 1940 Act (17 CFR 270.30a-2(a)), exactly as set forth below: EX-99 CERT Attached hereto.

SIGNATURES
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Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly cause
this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) Nuveen Preferred Income Opportunities Fund

By (Signature and Title) /s/ Kevin J. McCarthy

Kevin J. McCarthy

Vice President and Secretary

#### Date May 30, 2012

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title) /s/ Gifford R. Zimmerman

Gifford R. Zimmerman

Chief Administrative Officer (principal executive officer)

Date May 30, 2012

By (Signature and Title) /s/ Stephen D. Foy

Stephen D. Foy

Vice President and Controller (principal financial officer)

Date May 30, 2012