

GENERAL ELECTRIC CAPITAL CORP  
 Form 424B3  
 July 30, 2008

**CALCULATION OF REGISTRATION FEE**

| Title of Each Class of Securities Offered | Maximum Aggregate Offering Price | Amount of Registration Fee |
|---|----------------------------------|----------------------------|
| 5.600% Internotes® Due July 15, 2014      | \$21,573,000                     | \$847.82                   |

Filed Under Rule 424(b)(3), Registration Statement No. 333-132807

Pricing Supplement Number 242 Dated July 28, 2008

(To: Prospectus Dated March 29, 2006, as supplemented by Prospectus Supplement Dated March 29, 2006)

| CUSIP Number | Selling Price | Gross Concession | Coupon Type | Coupon Rate | Coupon Frequency | Maturity Date | 1st Coupon Date | 1st Coupon Amount | Survivor's Option | Product Ranking        | Moody's Rating |
|--------------|---------------|------------------|-------------|-------------|------------------|---------------|-----------------|-------------------|-------------------|------------------------|----------------|
| 36966RZ82    | 100%          | 1.100%           | FIXED       | 5.600%      | SEMI-ANNUAL      | 07/15/2014    | 01/15/2009      | \$25.67           | YES               | Senior Unsecured Notes | Aaa            |

Redemption Information: **Non-Callable.**

|   |  |  |
|---|--|--|
| <p>General Electric Capital Corporation</p> | <p>Offering Dates: July 21, 2008 through July 28, 2008<br/>                     Trade Date: July 28, 2008 @ 12:00 PM ET<br/>                     Settle Date: July 31, 2008<br/>                     Minimum Denomination/Increments: \$1,000.00/\$1,000.00<br/>                     Initial trades settle flat and clear SDFS: DTC Book Entry only<br/>                     DTC number: 0235 via RBC Dain Rauscher Inc.</p> <p>Agents: Banc of America Securities LLC, Incapital LLC, Charles Schwab &amp; Co., Inc., Citigroup Global Markets Inc., Edward D. Jones &amp; Co., L.P., Merrill Lynch, Pierce, Fenner &amp; Smith Incorporated, Morgan Stanley, UBS Securities LLC, Wachovia Securities LLC</p> <p>The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting the SEC Web site at <a href="http://www.sec.gov">www.sec.gov</a>. Alternatively, the issuer, Incapital Holdings LLC, or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Incapital Holdings LLC at 1-312-379-3755 or Investor Communications of the issuer at 1-203-357-3950.</p> <p><i>* GE CAPITAL is the registered trademark of the General Electric Company.</i></p> <p><i>InterNotes® is a registered trademark of Incapital Holdings LLC. All rights reserved.</i></p> | <p>General Electric Capital Corporation<br/>                     GE Capital<sup>*</sup> InterNotes®<br/>                     Prospectus Supplement<br/>                     Dated March 29, 2006</p> |
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