

GENERAL ELECTRIC CAPITAL CORP

Form 8-K

February 26, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) February 26, 2014

General Electric Capital Corporation
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

01-06461
(Commission
File Number)

13-1500700
(IRS Employer
Identification No.)

901 Main Avenue, Norwalk, Connecticut
(Address of principal executive offices)

06851-1168
(Zip Code)

Registrant's telephone number, including area code (203) 840-6300

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

(1)

Item 8.01. Other Events.

Our parent, General Electric Company (GE), announced today an agreement with Shinsei Bank to end General Electric Capital Corporation's (GECC) obligation to reimburse Shinsei Bank for refunds of interest paid in excess of the statutory interest rate by customers of the Japanese consumer finance business that GECC sold to Shinsei in 2008.

As part of that transaction, GECC and Shinsei agreed to a loss-sharing arrangement for potential "Grey Zone" interest claims, with a buyout option to end the obligation in the first quarter of 2014. This agreement resolves GECC's obligations assumed in connection with the 2008 sale.

The agreement provides for GECC to pay Shinsei ¥175 billion (US\$1.7 billion). GECC will record an addition to reserves in discontinued operations of \$1.0 billion for 2013, which will reduce GECC fourth-quarter and full-year 2013 net earnings by \$1.0 billion, as the agreement was reached prior to the filing of annual financial statements.

(2)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

General Electric Capital Corporation
(Registrant)

Date: February 26, 2014

/s/ Walter Ielusic
Walter Ielusic
Senior Vice President and Controller

(3)
