

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES ACT OF 1933**

**Release No. 9297 / February 1, 2012**

**SECURITIES EXCHANGE ACT OF 1934**

**Release No. 66289 / February 1, 2012**

In the Matter of

**GE FUNDING CAPITAL  
MARKET SERVICES, INC.**

**ORDER UNDER SECTION 27A(b) OF THE  
SECURITIES ACT OF 1933 AND SECTION  
21E(b) OF THE SECURITIES EXCHANGE  
ACT OF 1934, GRANTING WAIVERS OF  
THE DISQUALIFICATION PROVISIONS  
OF SECTION 27A(b)(1)(A)(ii) OF THE  
SECURITIES ACT OF 1933 AND SECTION  
21E(b)(1)(A)(ii) OF THE SECURITIES  
EXCHANGE ACT OF 1934**

General Electric Company (“GE”), General Electric Capital Services, Inc. (“GECS”), and GE Capital Corporation (“GE Capital”), indirect parent companies of GE Funding Capital Market Services, Inc. (“GE Funding CMS” ), have submitted a letter on behalf of themselves and any of their current and future affiliates, dated December 19, 2011, for a waiver of the disqualification provisions of Section 27A(b)(1)(A)(ii) of the Securities Act of 1933 (“Securities Act”) and Section 21E(b)(1)(A)(ii) of the Securities Exchange Act of 1934 (“Exchange Act”) arising from GE Funding CMS’s settlement of an injunctive action filed by the Commission.

On January 23, 2012, pursuant to a consent filed by GE Funding CMS, the Honorable William J. Martini, United States District Court Judge for the District of New Jersey in Securities and Exchange Commission v. GE Funding Capital Market Services, Inc. (Case No. 11-cv-07465-WJM-MF) entered a final judgment against GE Funding CMS (the “Final Judgment”). The Final Judgment enjoined GE Funding CMS from violating, directly or indirectly, Section 17(a) of the Securities Act and required that GE Funding CMS pay or cause to be paid disgorgement plus prejudgment interest and civil money penalties in the total amount of \$24,901,762.

The safe harbor provisions of Section 27A(c) of the Securities Act and Section 21E(c) of the Exchange Act are not available for any forward looking statement that is “made with respect to the business or operations of an issuer, if the issuer . . . during the 3-year period preceding the date on which the statement was first made . . . has been made the subject of a judicial or administrative decree or order arising out of a governmental action that (I) prohibits future violations of the antifraud provisions of the securities laws; (II) requires that the issuer cease and desist from violating the antifraud provisions of the securities laws; or (III) determines that the

issuer violated the antifraud provisions of the securities laws[.]” Section 27A(b)(1)(A)(ii) of the Securities Act and Section 21E(b)(1)(A)(ii) of the Exchange Act. The disqualifications may be waived “to the extent otherwise specifically provided by rule, regulation, or order of the Commission.” Section 27A(b) of the Securities Act and Section 21E(b) of the Exchange Act.

Based on the representations set forth in GE’s, GECS’s, and GE Capital’s December 19, 2011 request, the Commission has determined that, under the circumstances, the request for a waiver of the disqualifications resulting from the entry of the Final Judgment is appropriate and should be granted.

Accordingly, IT IS ORDERED, pursuant to Section 27A(b) of the Securities Act and Section 21E(b) of the Exchange Act, that a waiver from the disqualification provisions of Section 27A(b)(1)(A)(ii) of the Securities Act and Section 21E(b)(1)(A)(ii) of the Exchange Act as to GE, GECS, GE Capital, and any current and future affiliates resulting from the Final Judgment is hereby granted.

By the Commission.

Elizabeth M. Murphy  
Secretary