

GENERAL ELECTRIC CO
Form 8-K
October 16, 2006

**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) **October 13, 2006**

General Electric Company

(Exact name of registrant as specified in its charter)

New York
(State or other jurisdiction
of incorporation)

1-35
(Commission
File Number)

14-0689340
(IRS Employer
Identification No.)

3135 Easton Turnpike, Fairfield,
Connecticut
(Address of principal executive offices)

06828-0001
(Zip Code)

Registrant's telephone number, including area code (203) 373-2211

(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 13e4(c) under the Exchange Act (17 CFR 240.13e-4(c))

(1)

Item 1.01 Entry into a Material Definitive Agreement.

In connection with General Electric Company's policy with respect to the personal use of corporate aircraft by executives, on October 13, 2006, the Company and Lloyd G. Trotter, Vice Chairman of the Board and President and CEO, GE Industrial, entered into an aircraft time sharing agreement pursuant to which Mr. Trotter may lease the aircraft from the Company for his personal use. Mr. Trotter will pay the Company for the actual expenses of each specific flight to the maximum extent permitted under Federal Aviation Administration rules, which expenses include and are limited to: (a) fuel, oil, lubricants and other additives; (b) travel expenses of the crew, including food, lodging and ground transportation; (c) hangar and tie down costs away from the aircraft's base of operation; (d) insurance obtained for the specific flight; (e) landing fees, airport taxes and similar assessments; (f) customs, foreign permit and similar fees directly related to the flight; (g) in-flight food and beverages; (h) passenger ground transportation; (i) flight planning and weather contract services; and (j) an additional charge equal to one hundred percent (100%) of the expenses listed in clause (a) above.

The Company and flight crew retain the authority to determine what flights may be scheduled and when a flight may be cancelled or changed for safety or maintenance reasons.

This agreement will terminate on the earlier of (a) termination by mutual consent, (b) the date of Mr. Trotter's retirement from the Company or (c) the date of Mr. Trotter's death.

A copy of the aircraft time sharing agreement is attached hereto as Exhibit 10 and hereby incorporated by reference.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

10 Aircraft Time Sharing Agreement, dated October 13, 2006, by General Electric Company and Lloyd G. Trotter.

(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 Company
(Registrant)

Date: October 16,
2006

/s/ Philip D. Ameen

Philip D. Ameen
Vice President and
Comptroller

(3)