GENERAL ELECTRIC CAPITAL CORP
Form 424B3
June 13, 2002

PROSPECTUS	Pricing Supplement No. 3764
Dated April 9, 2002	Dated June 11, 2002
PROSPECTUS SUPPLEMENT	Rule 424(b)(3)-Registration Statement
Dated April 16, 2002	No. 333-84462

GENERAL ELECTRIC CAPITAL CORPORATION
GECC Extendible Monthly Securities

The floating rate notes described in this pricing supplement, which we refer to as the GECC Extendible Monthly Securities (the "Notes"), will mature on the initial maturity date, unless the Maturity of all or any portion of the principal amount of the Notes is extended in accordance with the procedures described below. In no event will the Maturity of the Notes be extended beyond the Final Maturity Date.

During the notice period relating to each election date, you may elect to extend the Maturity of all or any portion of the principal amount of your Notes so that the Maturity of your Notes will be extended to the date occurring 366 calendar days from and including the 9th day of the next succeeding month. However, if that 366th calendar day is not a Business Day, the Maturity of your Notes will be extended to the immediately preceding Business Day. The election dates will be the 9th calendar day of each month from July 2002 to June 2006 inclusive, whether or not any such day is a Business Day.

You may elect to extend the Maturity of all of your Notes or of any portion thereof having a principal amount of $1,000 or any multiple of $1,000 in excess thereof. To make your election effective on any election date, you must deliver a notice of election during the notice period for that election date. The notice period for each election date will begin on the fifth Business Day prior to the election date and end on the election date, however, if that election date is not a Business Day, the notice period will be extended to the following Business Day. Your notice of election must be delivered to the Trustee for the Notes, through the normal clearing system channels described in more detail below, no later than the close of business on the last Business Day in the notice period relating to the applicable election date. Upon delivery to the Trustee of a notice of election to extend the Maturity of the Notes or any portion thereof during any notice period, that election will be revocable during each day of such notice period, until 12:00 noon, New York City time, on the last Business Day in the notice period relating to the applicable election date, at which time such notice will become irrevocable.

If, with respect to any election date, you do not make an election to extend the Maturity of all or any portion of the principal amount of your Notes, the principal amount of the Notes for which you have failed to make such an election will become due and payable on the initial maturity date, or any later date to which the Maturity of your Notes has previously been extended. The principal amount of the Notes for which such election is not exercised will be represented by a note issued on such election date. The note so issued will have the same terms as the Notes, except that it will not be extendible, will have a separate CUSIP number and its maturity date will be the date that is 366 calendar days from and including such election date or, if such 366th calendar day is not a Business Day, the immediately preceding Business Day. The failure to elect to extend the Maturity of all or any portion of the Notes will be irrevocable and will be binding upon any subsequent holder of such Notes.

The Notes will bear interest from the date of issuance until the principal amount thereof is paid or made available for payment at a rate determined for each Interest Reset Period by reference to the base rate, based on the index maturity, plus the applicable spread for the applicable Interest Reset Date. We describe how floating rates are determined and calculated in the section called "Interest and Interest Rates - Floating Rate Notes" in the accompanying prospectus supplement, subject to and as modified by the provisions described below.

The Notes will be issued in registered global form and will remain on deposit with the Depositary for the Notes. Therefore, you must exercise the option to extend the Maturity of your Notes through the Depositary. To ensure that the Depositary will receive timely notice of your election to extend the Maturity of all or a portion of your Notes, so that it can deliver notice of your election to the Trustee prior to the close of business on the last Business Day in the notice period, you must instruct the direct or indirect participant through which you hold an interest in the Notes to notify the Depositary of your election to extend the Maturity of your Notes in accordance with the then applicable operating procedures of the Depositary.

The Depositary must receive any notice of election from its participants no later than 12:00 noon (New York City time) on the last Business Day in the notice period for any election date. Different firms have different deadlines for accepting instructions from their customers. You should consult the direct or indirect participant through which you hold an interest in the Notes to ascertain the deadline for ensuring that timely notice will be delivered to the Depositary. If the election date is not a Business Day, notice of your election to extend the maturity date of your Notes must be delivered to the Depositary by its participants no later than 12:00 noon (New York City time) on the first Business Day following the election date.

The Notes will initially be limited to $6,000,000,000 in aggregate principal amount. We may create and issue additional floating rate notes with the same terms as the Notes so that such additional floating rate notes will be combined with this initial issuance of Notes.

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

Trade Date: June 11, 2002

Settlement Date (Original Issue Date): June 18, 2002

Initial Maturity Date: July 9, 2003, or if such day is not a Business Day, the imme
Business Day.

Final Maturity Date: July 9, 2007, or if such day is not a Business Day, the imme
Business Day.

Principal Amount (in Specified Currency): US$6,000,000,000

Price to Public (Issue Price): 100%

Agent's Discount or Commission: 0.25%

Net Proceeds to Issuer (in Specified Currency): US$5,985,000,000

Interest Rate:

Interest Calculation:
|X| Regular Floating Rate
|_| Inverse Floating Rate
|_| Other Floating Rate

Interest Rate Basis: |_| CD Rate |_| Commercial Paper Rate
|_| Federal Funds Rate (See "Additional Terms - Interest" below)
|X| LIBOR |_| Prime Rate |_| Treasury Rate
|_| Other (See "Additional Terms - Interest" below)

Spread: The table below indicates the applicable spread for the Interest Reset Dates occurring during each of the indicated periods.

For Interest Reset Dates occurring:	Spread:
From the original issue date to and including June 2003	Plus .03 %
From and including July 2003 to and including June 2004	Plus .08 %
From and including July 2004 to and including June 2005	Plus .10 %
From and including July 2005 to and including June 2006	Plus .10 %
From and including July 2006 to and including June 2007	Plus .125 %

Pricing Supplement No. 3764
Dated June 11, 2002
Rule 424(b)(3)-Registration Statement
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Spread Multiplier: N/A	
Index Maturity: One Month	Index Currency: U.S. Dollar
Maximum Interest Rate: N/A	Minimum Interest Rate: N/A

Interest Payment Period:	Monthly. See also "Interest Payment Dates."
Interest Payment Dates:	The 9th day of each month, commencing July 9, 2002. The final interest payment date for any Notes maturing prior to the Final Maturity Date will be the relevant Maturity Date, and interest for the final interest payment period will accrue from and including the interest payment date in the month immediately preceding such relevant Maturity Date to but excluding the Maturity Date.
Initial Interest Rate:	One Month LIBOR plus .03%, to be determined two London Business Days prior to the Original Issue Date.
Initial Interest Reset Date:	July 9, 2002
Interest Reset Dates:	The 9th day of each month, commencing July 9, 2002
Interest Reset Periods:	The first interest reset period will be the period from 2002 to but excluding the immediately succeeding Thereafter, the interest reset periods will be the peri an Interest Reset Date to but excluding the immediately Reset Date; provided that the final interest reset maturing prior to the Final Maturity Date will be including the Interest Reset Date in the month immed relevant Maturity Date of such Notes to the relevant Matu
Interest Determination Dates:	Two London Business Days prior to the Interest Reset Dat
Election Dates and Notice Periods:	The election date shall be the 9th calendar day of each month from July 2002 to June 2006 inclusive, whether or not such day is a Business Day. The notice period for each election date will begin on the fifth Business Day prior to the election date and end on the election date, however, if that election date is not a Business Day, the notice period will be extended to the following Business Day.

Form of Notes:

|X| DTC registered |_| non-DTC registered

Repayment, Redemption and Acceleration:

Optional Repayment Date: N/A
Annual redemption Percentage Reduction: N/A

Initial Redemption Date: N/A
Initial Redemption Percentage: N/A

Original Issue Discount

Amount of OID: N/A
Interest Accrual Date: N/A

Yield to Maturity: N/A
Initial Accrual Period OID: N/A

Amortizing Notes:

Amortization Schedule: N/A

Dual Currency Notes:

Face Amount Currency: N/A
Optional Payment Currency: N/A
Designated Exchange Rate: N/A

Indexed Notes:

Currency Base Rate: N/A

Calculation Agent: JPMorgan Chase Bank

CUSIP No.: 369622HZ1

Additional Information:

General.

At March 30, 2002, the Company had outstanding indebtedness totaling $231.585 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 March 30, 2002 excluding subordinated notes payable after one year was equal to $230.700 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 Ended December 31,			Three Mon March 30,
1997	1998	1999	2000	2001	
1.48	1.50	1.60	1.52	1.72	1.43

Plan of Distribution:

The Notes are being purchased severally by Merrill, Lynch, Pierce, Fenner & Smith Incorporated and Morgan Stanley & Co. Incorporated (collectively, the "Underwriters"), as principal, in the respective amounts set forth below at 100% of their aggregate principal amount less an underwriting discount equal to 0.25% of the principal amount of the Notes. GECC Capital Markets Group, Inc. is acting as agent (the "Agent") in connection with the distribution of the Notes. The Agent will receive a selling commission equal to 0.25% of the principal amount of the Notes.

Underwriter/Agent	Principal Amount of Notes
Merrill Lynch, Pierce, Fenner & Smith Incorporated	$ 2,000,000,000
Morgan Stanley & Co. Incorporated	$ 2,000,000,000
GECC Capital Markets Group, Inc.	$ 2,000,000,000

Total	$ 6,000,000,000

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

United States Federal Taxation:

The following discussions are based on the opinion of Sidley Austin Brown & Wood LLP, the Company's special tax counsel ("Special Tax Counsel").

An election to extend the maturity of all or any portion of the principal amount of the Notes in accordance with the procedures described above should not be a taxable event for U.S. federal income tax purposes. Special Tax Counsel has reached this conclusion based, in part, upon the Treasury regulations governing original issue discount on debt instruments (the "OID Regulations").

Pursuant to Treasury regulations governing modifications to the terms of debt instruments (the "Modification Regulations"), the exercise of an option by a holder of a debt instrument to defer any scheduled payment of principal is a taxable event if, based on all the facts and circumstances, such deferral is considered material under the Modification Regulations. The Modification Regulations do not specifically address the unique features of the Notes (including their economic equivalence to a five-year debt instrument containing put options). However, under the OID Regulations, for purposes of determining the yield and maturity of a debt instrument that provides the holder with an unconditional option or options,

exercisable on one or more dates during the term of the debt instrument, that, if exercised, require payments to be made on the debt instrument under an alternative payment schedule or schedules (e.g., an option to extend the maturity of the debt instrument), a holder is deemed to exercise or not exercise an option or combination of options in a manner that maximizes the yield on the debt instrument. Since the Spread will periodically increase during the term of the Notes from an initial amount equal to .03% to an amount equal to .125% for Interest Reset Dates occurring from and including July 9, 2006 to and including June 9, 2007, under these rules, as of the Original Issue Date, original holders of the Notes should be deemed to elect to extend the maturity of all of the principal amount of the Notes to the Final Maturity Date in accordance with the procedures described above. Accordingly, under these rules, the Final Maturity Date should be treated as the maturity date of the Notes. Although it is unclear how the OID Regulations should apply in conjunction with the Modification Regulations to the Notes, Special Tax Counsel is of the opinion that, based upon the OID Regulations, an election to extend the maturity of all or any portion of the principal amount of the Notes in accordance with the procedures described above should not be a taxable event for U.S. federal income tax purposes. In addition, the Notes should not constitute contingent payment debt instruments that would be subject to certain Treasury regulations governing contingent payment obligations (the "Contingent Payment Regulations").

Under the treatment described above, the Notes will be treated as having been issued with de minimis original issue discount. Therefore, the Notes will not constitute OID Notes.

Prospective investors should note that no assurance can be given that the IRS will accept, or that the courts will uphold, the characterization and the tax treatment of the Notes described above. If the IRS were successful in asserting that an election to extend the maturity of all or any portion of the principal amount of the Notes is a taxable event for U.S. federal income tax purposes, then Special Tax Counsel has indicated that you would be required to recognize any gain inherent in the Notes at such time upon the exercise of such election. Also, if the IRS were successful in asserting that the Notes were subject to the Contingent Payment Regulations, Special Tax Counsel has indicated that the timing and character of income thereon would be affected. Among other things, you may be required to accrue original issue discount income, subject to adjustments, at a "comparable yield" on the issue price. Furthermore, any gain recognized with respect to the Notes would generally be treated as ordinary income. The foregoing is a summary of the views of Special Tax Counsel to the Company and is not to be construed as tax advice for investors. Prospective investors should consult their tax advisor regarding the U.S. federal income tax consequences of investment in, and extending the maturity of, the Notes.

Prospective investors should also consult the summary describing the principal U.S. federal income tax consequences of the ownership and disposition of the Notes contained in the section called "United States Tax Considerations" in the accompanying Prospectus Supplement.

a written request to the Company, in the proportion of 2 (two) class B preferred shares received for each class A preferred share converted.

Fourth Paragraph - All of the Company s shares will be entitled to tag along rights in the event that the control of the Company is transferred, with all shares qualifying for the same price per share paid to the ceding shareholders, pursuant to the terms of Chapter III of these bylaws.

Article 7 - Subscription and payment in full for the shares will be subject to the following criteria: a) the issue, quantity, price, types or classes of shares to be issued by the Company will be established by the Board of Directors, in accordance with the terms of the Authorized Capital; b) the minimum amount in shares subscribed will be in accordance with the prevailing legislation; c) the period for making full payment for the subscribed shares will be established by the Board of Directors for each capital increase; d) payment for the shares in assets that are not credits in current legal tender will depend on approval by the General Meeting; e) there will be no preemptive rights for the subscription of shares issued under the terms of the special Law on fiscal incentives (Article 172, First Paragraph of Law No 6,404/76); nor will holders of shares subscribed with funds originating from fiscal incentives have preemptive rights to subscribe any new shares; f) without affecting the terms of the sole paragraph below, in exercising preemptive rights to subscribe to new shares and/or other securities issued by the Company, shareholders are guaranteed a period of 30 (thirty) days to carry out the subscription, starting from the date of publication in the Official Gazette of the Commercial Registry Certificate of the filing of the relevant minutes; g) the Company may issue subscription warrants at the decision of the Board of Directors, up to the limit of the Authorized Capital.

Amended on ~~June 18~~ August 30, 2010

Sole Paragraph - Except where there is an issue of voting shares, or other securities convertible into voting shares, the Board of Directors or the General Meeting may, depending on circumstances, exclude preemptive rights in any issue of shares, debentures, subscription warrants or other securities, the placement of which is made through a stock exchange, a public subscription or in exchange for shares in a public offer to acquire control, in accordance with the terms of the law.

Article 8 - Each voting share carries the right to one vote on the decisions of the General Meeting.

Article 9 - Preferred shares will not have voting rights, but will nevertheless enjoy the following privileges: a) Class A and B preferred shares will have equal priority in the distribution in each financial year, of a minimum, non-cumulative dividend, of 6% (six per cent) of its unit value, as defined in item h below, in accordance with the income available for distribution to shareholders. This dividend must be paid, except in the case of a decision by the General Meeting, or the Board of Directors, where there is a distribution of interim dividends (Article 44, 4th Paragraph), within 60 (sixty) days of the date on which it is declared, and in any case, before the end of the same financial year; b) voting shares will only be entitled to dividends after the payment of dividends on the preferred shares referred to in item a of this article; c) following the implementation of the terms of item a of this article and a dividend being guaranteed on the voting shares of 6% (six per cent) of their unit value, as defined in item h below, the class A preferred shares will have equal claim with the voting shares to the distribution of the remaining income. The class B preferred shares will not participate in the distribution of the remaining income after the said shares have received the minimum dividends referred to in item a of this article; d) without restriction and under equal conditions, the class A and B preferred shares will have the same entitlement as the voting shares, to shares arising from the monetary correction of the Company s capital; e) only the voting and class A preferred shares will be entitled to participate in the distribution of shares resulting from the incorporation of reserves into the capital stock; f) the class A and B preferred shares are guaranteed priority in the reimbursement of share capital; g) full payment for the subscription of shares by FINOR will be affected through the deposit of the corresponding amount in an escrow account with the Banco do Nordeste do Brasil S.A. in the name of the Company, with the relevant release of funds occurring immediately after the publication, in the Official Gazette of the Commercial Registry Certificate of the filing of the minutes of the Meeting of the Board of Directors that decides on the subscription; h) the unit value of the shares will be obtained by dividing the capital stock by the number of shares in the market.

Amended on ~~June 18~~ August 30, 2010

Sole Paragraph - The preferred shares without voting rights when issued that have fixed or mandatory dividends, will acquire such rights in the event that the Company does not pay the fixed or mandatory dividends to which the shares are entitled for three consecutive financial years, and will retain these rights until such time as these dividends are paid, in the event that they are not cumulative, or until the overdue cumulative dividends are paid, in all cases pursuant to Paragraph 1 of Article 111 of Law N(0) 6,404/76.

CHAPTER III

JOINT SALE RIGHTS

Article 10 - In the event that the controlling shareholder(s) cede control of the Company at any time, the same ceding party(ies) will be obliged to include in the document governing the same cession of control, an obligation on the part of the acquiring party(ies) to make, within a period of 30 (thirty) days of the formal transfer of the shares representing the controlling stake and affected through the financial institution responsible for the custody of the Company s shares, a public offer for the purchase of all shares issued by the Company, independent of the type or class of share, for the same price per share paid to the ceding shareholder(s).

Article 11 - Pursuant to Article 10 above, transfer of control is understood to mean the sale, ceding and/or transfer of the shares representing the control of the Company, which removes from the ceding party(ies) the condition of controller(s) of the Company, whether in isolation or jointly with third parties, and transfers this to any company that is not (a) the controlling shareholder, directly or indirectly, of the ceding shareholder(s); (b) controlled directly or through a stake held in a controlling block by the controlling shareholders of the ceding party(ies); (c) controlled, whether directly or indirectly by the ceding shareholder(s).

Sole Paragraph - Notwithstanding the terms of Article 11 above, the sale, ceding and/or transfer of shares of the Company will not be considered to constitute a transfer of control, where these operations occur between shareholders that are members of the controlling block and/or signatories to agreements between shareholders of the Company regulating the exercise of rights over the shares pertaining to members of the controlling block.

Article 12 - The right of joint sale established here in Chapter III will not apply in the event that the transfer of control of the Company occurs: (a) as the result of a court ruling or act, such as judicial seizure or sentence or (b) as the result of a final decision by regulatory authorities, including the Brazilian Anti-Trust Commission (CADE), that obliges the controlling shareholder(s) of the Company to divest part or all of the shares in the Company that they hold.

CHAPTER IV

PERMANENT BODIES OF THE COMPANY

Article 13 - The following are permanent bodies of the Company: a) the General Meeting; b) the Board of Directors; c) the Executive Board.

Amended on ~~June 18~~ August 30, 2010

CHAPTER V

THE GENERAL MEETING

Article 14 - The General Meeting will meet ordinarily during the first four months following the end of each financial year; and extraordinarily whenever the interests of the Company so require.

Sole Paragraph - The General Meeting will be called by the Board of Directors or in the form established by law.

Article 15 - Notice of the General Meeting will be given in the written media, pursuant to the terms established by law.

Article 16 - Participation in the General Meeting is restricted to shareholders whose shares are held in the custody at the financial institution indicated by the Company 8 (eight) days prior to the holding of the said Meeting.

Sole Paragraph - Shareholders may appoint proxies pursuant to the terms of the law and rules published by the Brazilian Securities and Exchange Commission.

Article 17 - After signing the Register of Attendance, the shareholders will elect the President and the Secretary to preside over the deliberations of the General Meeting.

CHAPTER VI

THE BOARD OF DIRECTORS

Article 18 - The Board of Directors of the Company is composed of 11 (eleven) members and their respective substitutes, whether resident or not in Brazil, are elected and may be removed from office at any time by the General Meeting.

Article 19 - The General Meeting must appoint from among the members of the Board of Directors, the President and Vice-President, and has the power to remove the latter from office at any time.

Article 20 - The mandate of members of the Board of Directors will run for 2 (two) years, with re-election permitted.

Sole Paragraph - The members of the Board of Directors will take office by signing an investiture contract in the book of minutes of the same body, and will remain in their posts until their substitutes take office.

Article 21 - The terms of office of the President and Vice-President will be 1 (one) year, with re-election permitted.

Article 22 - In the event of absences or temporary incapacity, the members of the Board of Directors will be replaced by their respective substitutes. In the event of absences or the temporary incapacity the President, the Vice-President will preside over the Board of Directors. In the event of the absence or the temporary incapacity of the President and the Vice-President, the President will nominate one of the other members of the Board to replace him/her as President of the Board of Directors.

Amended on ~~June 18~~ August 30, 2010

<u>Article 23</u> - In the event of a vacancy, a General Meeting will be called within 30 (thirty) days, to elect the member who must complete the remaining mandate of the replaced member.

<u>Article 24</u> - The Board of Directors will normally meet every 3 (three) months, and extraordinarily, whenever summoned by the President, Vice-President or by any 2 (two) of its members.

First Paragraph - Between the day of its calling and the day of holding the extraordinary meeting of the Board of Directors, an interval of at least 10 (ten) days will be set, unless the majority of its current members determine a shorter interval, which will not, however, be less than 48 (forty eight) hours.

Second Paragraph - The Board of Directors will only deliberate in the presence of the majority of its current members, Board members however having the option of being represented by any other Board member or substitute that they may nominate, and decisions will be taken by a majority of votes among those Board Members present at the Meeting.

<u>Article 25</u> - The global annual compensation of the management will be set by the General Meeting, the Board of Directors having the discretion to assign the said amount among individual officers.

<u>Article 26</u> - The Board of Directors is responsible for:

a) setting the general business policy of the Company;

b) deciding on new investments;

c) deciding the Company s Business Plan, which must include its short-, medium- and long-term business and strategic objectives as well as annual and multi-year budgets, and monitoring implementation of the same;

d) approving proposals for policies to be applied generally within the Company;

e) providing an opinion on the management report and financial statements at the end of each financial year, as well as on the proposal for the distribution of net income, and decide as to movement in the reserve accounts;

f) approving the Operating Rules for the Board of Directors, which will rule on such subjects as the appointment of a Secretary and specialized committees to aid the Board in its decision-making process;

g) approving the criteria for the employee results sharing program;

h) appointing and dismissing the Directors of the Company and establishing the attributions and compensation of the same, pursuant to the terms of these bylaws and the global budget established by the General Meeting;

i) monitoring management, examining at any time, the books and papers of the Company, requesting information on contracts signed or due to be signed, and on any other acts;

j) appointing and dismissing the Company s independent auditors;

k) calling the Annual and Extraordinary General Meeting(s);

l) submitting to the General Meeting proposals regarding mergers, spinoffs, incorporations or the dissolution of the Company, as well as modifications to the bylaws, including increases in the Authorized Capital;

m) deciding on the constitution of and participation in other companies;

n) approving the acquisition of goods and the contracting of services of any kind for amounts exceeding R$100,000,000.00 (one hundred million reais), in accordance with the Company s Business Plans;

Amended on ~~June 18~~ August 30, 2010

o) deciding on the rental, divestment, encumbrance and liens on the Company s property, plant and equipment, where the value of the relevant operation exceeds R$30,000,000,00 (thirty million reais);

p) deciding on any contract between the Company and the registered holders of its voting shares, companies controlled by the same, or individuals owning voting shares or quotas in corporate entities that are registered holders of the Company s voting shares, for amounts exceeding R$5,000,000.00 (five million reais) per operation;

q) setting annual operating limits on the Directors, in accordance with the terms of Article 37, within which the same Directors may contract loans or funding without the prior authorization of the Board of Directors, whether in Brazil or elsewhere;

r) deciding on the concession of guarantees for any value to any third parties that are not fully-owned subsidiaries;

s) deliberating, within the limits of the Authorized Capital, on the issue of shares and subscription warrants, as well as of promissory notes for public distribution (commercial paper);

t) authorizing the Company to purchase its own shares to be held in treasury or cancelled, as well as the divestment of the same, in accordance with the terms of the law and rules published by the Brazilian Securities and Exchange Commission;

u) approving the issue of simple debentures that are not convertible into shares and unsecured by tangible assets;

v) approving the granting to its officers, employees, service providers or subsidiaries by the Company of stock options within the Authorized Capital and according to the stock option plan authorized by the General Meeting; and

w) deciding, within the limits of its authority, on cases not covered by these bylaws.

Article 27 - The President of the Board of Directors will, in accordance with the Operating Rules for the Board of Directors, be responsible for the following actions: a) calling and directing the meetings of the Board of Directors; and b) calling the General Meeting, provided that this has been authorized by the Board of Directors.

Article 28 - The Vice-President, or in his/her absence, whoever is nominated by the President under the terms of Article 22, will be responsible for replacing the President whenever the latter is absent or temporarily incapacitated and, further, in the event of a vacancy, will occupy the position of President until a new incumbent is elected.

CHAPTER VII

EXECUTIVE BOARD

<u>Article 29</u> - The Executive Board will consist of at least 4 (four) and a maximum of 10 (ten) individuals, with one Chief Executive Officer and the remaining Directors without any specific designation, and all elected by the Board of Directors.

<u>Article 30</u> - The Executive Board will have a mandate of 2 (two) years, coinciding with the mandate of the members of the Board of Directors, with re-election permitted.

First Paragraph - The Directors will take office by signing the investiture contract recorded in the Executive Board s Minutes Register.

Second Paragraph - The Directors will remain in office, exercising their powers in full until such time as their replacements take office.

Amended on ~~June 18~~ <u>August 30</u>, 2010

Article 31 - In the event that any of the Directors are absent or unable to attend, the Chief Executive Officer will be responsible for nominating their substitute from among the other Directors.

Sole Paragraph - In the event that the Chief Executive Officer is temporarily absent or incapacitated, the President of the Board of Directors will be responsible for designating his/her substitute.

Article 32 - In the event of a vacancy in the post of Director, the Board of Directors will be responsible for electing a substitute to hold the office for the remaining period of the mandate. If there are 5 (five) or more Executive Directors, the Board of Directors will have the option of leaving the position vacant.

Article 33 - The Executive Board will be responsible for: a) carrying out all actions necessary for the functioning of the Company, except those that, by law or by these bylaws, are assigned to other bodies; b) drawing up the Business Plan for submission to the Board of Directors; c) drawing up the annual management report, the financial statements and the proposal for the assignment of income for the relevant financial year, all of which will be submitted to the Board of Directors and the General Meeting; and d) proposing policies for general application in the Company;

Article 34 - The Chief Executive Officer will be responsible for: a) proposing the overall organizational structure of the Company to the Board of Directors; b) defining the areas of authority and coordinating the actions of the Directors in implementing the Company s Business Plan; c) representing the Company, both actively and passively, whether in court or outside it, without affecting the terms of Article 37 of these bylaws; d) calling and presiding over meetings of the Executive Board.

Article 35 - The remaining Directors will be responsible for carrying out actions and managing within the attributions defined in the basic management structure.

Article 36 - The Company may nominate attorneys-in-fact and the relevant document conferring a power of attorney must be signed by two of the Executive Directors.

Sole Paragraph - The powers of attorney must specify the powers conferred, and with the exception of those granted to attorneys to represent the Company in lawsuits or official inquiries, the period of validity of these powers will be at most 1 (one) year.

Article 37 - With the exception of the instances established in these bylaws, the Company will only be bound by documents signed jointly by: a) 2 (two) Directors; b) one Director and one Attorney-in-Fact, or two Attorneys-in-Fact with specific powers conferred in accordance with the terms of Article 36 of these bylaws.

First Paragraph - The following acts need only be signed by 1 (one) Director, or by 1 (one) Attorney-in Fact, nominated according to the terms of these bylaws: a) the endorsement of checks for deposit in the Company s bank account; b) authorizations to conduct transactions in the blocked account of the Government Severance Indemnity Fund for Employees (FGTS); c) the registration and issue of documents relating to labor, fiscal and customs issues; and d) the receipt of any values due and signing of the relevant documents recognizing payment.

Amended on ~~June 18~~ August 30, 2010

Second Paragraph - In special cases, express powers may be granted to only one Director or Attorney-in-Fact in order to carry out actions specified in the relevant documents, albeit in accordance with the rules established in Article 36 of these bylaws.

Article 38 - The Executive Directors will meet when summoned by the Chief Executive Officer.

Sole Paragraph - The Executive Board may meet with at least half of its current members in attendance, with the Chief Executive Officer or his/her substitute included among these, in accordance with the terms of Article 31, Sole Paragraph.

Article 39 - The Executive Board is prohibited from: a) contracting loans with institutions that are not members of the official banking network, either within Brazil or outside it, except where the Board of Directors grants express authorization; b) performing acts of any nature relating to business or operations that are not consistent with the Company s objectives, such as the provision of guarantees on third-party liabilities, excepting those to fully-controlled subsidiaries, or where this is expressly authorized by the Board of Directors.

CHAPTER VIII

FISCAL COUNCIL

Article 40 - The Audit Committee, composed of at least 5 (five) members and their substitutes, elected by the General Meeting, will function on a permanent basis, in accordance with the Law.

Sole Paragraph - The holders of preferred shares without voting rights or with restricted voting rights, will be entitled to elect one member and his/her respective substitute. Minority shareholders will have the same right, provided that they collectively represent 10% (ten per cent) or more of the shares with voting rights.

Article 41 - The mandate of the Audit Committee will be 1 (one) year, with re-election permitted, the said election always to occur during the Annual General Meeting.

Sole Paragraph - The Audit Committee must adopt its own set of Rules, which will establish procedures regarding its attributes.

Article 42 - The members of the Audit Committee will receive the compensation established by the Annual General Meeting that elects them, observing the relevant terms of the law.

CHAPTER IX

FINANCIAL YEAR, FINANCIAL STATEMENTS AND

DISTRIBUTION OF PROFITS

Article 43 - The financial year begins on January 1 and ends on December 31 of each year.

Article 44 - At the end of each financial year, the Company s financial statements will be prepared on the basis of the Company s official accounting records, as established by law.

First Paragraph - Profit sharing eventually attributable to the Company s officers will be deducted from the net income for the financial year, after allowing for accumulated losses and the provision for income tax pursuant to the decision of the Annual General Meeting, observing the legal limits on the same, the AGM only approving the distribution of such profit sharing after the minimum dividends established in Article 9, item c of these bylaws have been guaranteed to the voting shares.

Amended on ~~June 18~~ August 30, 2010

Second Paragraph - Of the net income verified in accordance with the law, 5% (five per cent) will be deducted for the constitution of a Legal Reserve Fund, until this reaches an amount equivalent to 20% (twenty per cent) of the capital stock.

Third Paragraph - Shareholders will be entitled to receive a mandatory dividend of 25% (twenty five per cent) of the net income for the financial year, determined at the end of each financial year according to the terms of the law pursuant to the legal and statutory rights of the preferred shares. When the value of the preferential dividend paid to the preferred shares is equal to or greater than 25% of the net income for the financial year, calculated in accordance with Article 202 of Law No 6,404/76, this will be considered to represent payment in full of the obligatory dividend. If there is any residual mandatory dividend after the payment of the preferential dividend, it will be assigned: a) in the form of a payment to the voting shares of a dividend up to the limit of the preferential dividend of the preferred shares; and b) in the event of a continued residual balance, in the distribution of an additional dividend to the voting and the class A preferred shares on an equal basis, in such a way that each voting or preferred share of that class receives the same dividend.

Fourth Paragraph - The Company, may, at its discretion, draw up quarterly and/or half-yearly financial statements; if there is positive net income in such statements and in the annual statements, dividends may be distributed in accordance with the terms of the law, by prior decision of the Board of Directors, the Executive Board being prohibited from distributing dividends on an ad referendum basis.

Fifth Paragraph - The Board of Directors may declare interim dividends using accumulated profits or the profit reserves held over from previous annual or half-yearly balance sheets. Sixth Paragraph - The Company may, at the decision of the Board of Directors, pay interest on capital to its shareholders in accordance with the terms of Article 9, Paragraph 7 of Law N(0) 9,249 of December 26, 1995 and relevant legislation, offsetting the amount of interest paid or credited against the value of the preferential dividend for the preferred shares and the mandatory dividend established in Article 9 and the third paragraph of Article 44 of these bylaws, respectively.

Article 45 - The dividends and the interest on capital considered in the sixth paragraph of Article 44 that is attributed to the shareholders will not be subject to interest, and if not claimed within 3 (three) years of the initial date for payment of each dividend or payment of interest on capital, will revert to the Company.

CHAPTER X

SHAREHOLDERS AGREEMENT

Article 46 - The Shareholders Agreements duly registered at the Company s headquarters, which, among other things, establish clauses and conditions for the purchase and sale of shares issued by the Company, preemptive rights in acquiring the same, exercising voting rights or power of control, will be respected by the Company, by Management and by the President of the General Meetings.

Sole Paragraph - The obligations and responsibilities arising from such agreements will be valid and will be binding on third parties as soon as such agreements have been registered in the Company s books. Company management will ensure that these agreements are respected and the President of the General Meeting or the President of the Meetings of the Board of Directors will, as the case may be, act in accordance with the terms established in law.

Amended on ~~June 18~~ August 30, 2010

CHAPTER XI

GENERAL CONSIDERATIONS

Article 47 - The Company shall be liquidated pursuant to the terms of the law.

Sole Paragraph – In the event of the extrajudicial liquidation of the Company, it shall be incumbent on the General Meeting to determine the manner of liquidation, appoint the liquidator and the Audit Committee that will function during the liquidation period.

Amended on ~~June 18~~ August 30, 2010

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, thereunto duly authorized.

Date: August 16, 2010

BRASKEM S.A.

By:	/s/ Marcela Aparecida Drehmer Andrade	
	Name:	Marcela Aparecida Drehmer Andrade
	Title:	Chief Financial Officer

FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates offuture economic circumstances, industry conditions, company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.