

CIT GROUP INC
Form 4
December 14, 2009

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
INGATO ROBERT J

(Last) (First) (Middle)
C/O CIT GROUP INC., 1 CIT DRIVE, #3209
(Street)

LIVINGSTON, NJ 07039

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CIT GROUP INC [CIT]

3. Date of Earliest Transaction (Month/Day/Year)
12/10/2009

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec VP and General Counsel

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (D) | Price |
| Common Stock | 12/10/2009 | | J ⁽¹⁾ | | 63,525.2714 | D | \$ 0 0 |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | Amount of Shares |
|---|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Am Nu Sha |
| Option (Right to Buy) | \$ 21.15 | 12/10/2009 | | J ⁽¹⁾ | 19,906 | ⁽²⁾ | 01/17/2015 | Common Stock | 19 |
| Restricted Cash Unit | ⁽³⁾ | 12/10/2009 | | J ⁽¹⁾ | 13,003 | ⁽⁴⁾ | 01/17/2010 | Common Stock | 13 |
| Option (Right to Buy) | \$ 2.29 | 12/10/2009 | | J ⁽¹⁾ | 75,030 | ⁽²⁾ | 01/22/2016 | Common Stock | 75 |
| Option (Right to Buy) | \$ 56.54 | 12/10/2009 | | J ⁽¹⁾ | 8,556 | ⁽⁵⁾ | 01/17/2014 | Common Stock | 8 |
| Option (Right to Buy) | \$ 37.6 | 12/10/2009 | | J ⁽¹⁾ | 15,000 | ⁽⁶⁾⁽⁷⁾ | 07/21/2014 | Common Stock | 15 |
| Option (Right to Buy) | \$ 41.89 | 12/10/2009 | | J ⁽¹⁾ | 12,000 | ⁽⁸⁾ | 01/18/2015 | Common Stock | 12 |
| Option (Right to Buy) ⁽⁹⁾ ^{(10) (11) (12)} | \$ 51.92 | 12/10/2009 | | J ⁽¹⁾ | 3,303 | 07/02/2002 | 11/18/2009 | Common Stock | 3 |
| Option (Right to Buy) | \$ 39.22 | 12/10/2009 | | J ⁽¹⁾ | 12,500 | 01/21/2005 ⁽¹³⁾ | 01/21/2014 | Common Stock | 12 |
| Option (Right to Buy) ⁽¹⁴⁾ ^{(15) (16)} | \$ 39.87 | 12/10/2009 | | J ⁽¹⁾ | 7,473 | 02/05/2005 ⁽¹⁵⁾ | 02/05/2012 | Common Stock | 7 |
| Option (Right to Buy) | \$ 23 | 12/10/2009 | | J ⁽¹⁾ | 101,900 | 07/02/2006 ⁽¹⁷⁾ | 07/02/2012 | Common Stock | 10 |
| Option (Right to Buy) | \$ 43.01 | 12/10/2009 | | J ⁽¹⁾ | 15,000 | 07/19/2006 ⁽¹⁸⁾ | 07/19/2015 | Common Stock | 15 |
| Option (Right to Buy) | \$ 51.43 | 12/10/2009 | | J ⁽¹⁾ | 8,095 | 01/18/2007 ⁽¹⁹⁾ | 01/18/2013 | Common Stock | 8 |

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- (11) Represents options originally granted on 11/18/1999 by The CIT Group, Inc. which are fully vested.
- (12) Tyco options were cancelled by Tyco and replaced by CIT on 7/2/02 with CIT options vesting under the same schedule as the Tyco options due to CIT's IPO.
- (13) Options vest on the anniversary of the grant date in increments of 1/3 each year for a period of 3 years, commencing on January 21, 2005.
- (14) Conversion formula from Tyco to CIT is disclosed in CIT Group Inc. Prospectus dated 7/1/02 in "Management - Treatment of Tyco Options and Tyco Restricted Shares Held by CIT Employees."
- (15) Represents options initially granted on 2/5/02 by Tyco International Ltd. which vest at the rate of 33 1/3% each year for a period of 3 years.
- (16) Tyco options were cancelled by Tyco and replaced by CIT on 7/2/02 with CIT options vesting under the same schedule as the Tyco options due to CIT's IPO.
- (17) Options vest in 25% increments on the anniversary of the grant date for a period of 4 years and shall be 100% vested on July 2, 2006.
- (18) Options vest on the anniversary of the grant date in increments of 1/3 each year for a period of 3 years, commencing on July 19, 2006.
- (19) Options vest in increments of 1/3 on the anniversary of the grant date for a period of 3 years, commencing January 18, 2007.
- (20) Options vest in increments of 1/3 on anniversary of grant date for a period of 3 years, commencing July 19, 2007.
- (21) Based on closing price of CIT common stock on 7/18/2007, the grant date and day of earnings release.
- (22) Options vest and become exercisable in three equal installments on the first, second and third anniversaries of the grant date. Vested options first become exercisable on 07/18/08.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.