CIT GROUP INC

Form 4 October 19, 2006

# FORM 4

Section 16.

Form 4 or

obligations

Form 5

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

Check this box if no longer subject to

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

2. Issuer Name <b>and</b> Ticker or Trading Symbol CIT GROUP INC [CIT]	5. Relationship of Reporting Person(s) t Issuer			
3. Date of Earliest Transaction (Month/Day/Year) 10/17/2006	(Check all applicable)  _X_ Director 10% Owner Officer (give title Other (specibelow)			
4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Chec Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
	Symbol CIT GROUP INC [CIT] 3. Date of Earliest Transaction (Month/Day/Year) 10/17/2006 4. If Amendment, Date Original			

(State)

(Zip)

(City)

(City)	(State) (Z	Table	I - Non-De	erivative Securi	ties Ac	quired, Disposed (	of, or Beneficial	ly Owned	
1.Title of	2. Transaction Date		3.	4. Securities		5. Amount of	6. Ownership		
Security	(Month/Day/Year)	Execution Date, if	Transactio	nAcquired (A) or Disposed of (D)		Securities	Form: Direct	Indirect	
(Instr. 3)		any	Code			Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned	Indirect (I)	Ownership	
						Following	(Instr. 4)	(Instr. 4)	
				( )		Reported			
				(A)		Transaction(s)			
			~	or	~ .	(Instr. 3 and 4)			
			Code V	Amount (D)	Price	· ·			
Common Stock	10/17/2006		A	302 <u>(1)</u> A	$\frac{$0}{(2)}$	2,837	D		
Common Stock	10/17/2006		A	1,006 (3) A	\$ 0 (4)	3,843	D		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

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### Edgar Filing: CIT GROUP INC - Form 4

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

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Titl	e and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration Da	ite	Amou	nt of	Derivative	1
Security	or Exercise		any	Code	of	(Month/Day/Y	Year)	Under	lying	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						J
					(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration	Title	Or		
						Exercisable	Date	ritte	Number		
				C 1 W	(A) (D)				of		
				Code V	(A) (D)				Shares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
STERNBERG SEYMOUR							
C/O CIT GROUP INC.	X						
1 CIT DRIVE	Λ						

# **Signatures**

LIVINGSTON, NJ 07039

/s/ James P. Shanahan, Attorney-in-Fact for Mr.
Sternberg 10/19/2006

\*\*Signature of Reporting Person Date

# **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Shares fully vest on the first anniversary of the grant date.
- (2) Shares were granted based on the fair market value of CIT common stock on October 18, 2006 of \$49.71 in lieu of cash compensation, pursuant to a pre-existing election by Filer.
- (3) Shares vest in increments of 1/3 for a period of 3 years, commencing on the first anniversary of the grant date.
- (4) Award based on fair market value of \$49.71 on October 18, 2006.

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.

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