#### CIT GROUP INC

Form 4 January 19, 2007

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

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January 31, 2005

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**OMB APPROVAL** 

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* LEONE JOSEPH M

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First) (Last)

CIT GROUP INC [CIT] (Middle)

(Check all applicable)

C/O CIT GROUP INC., 1 CIT

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

Director X\_ Officer (give title below)

10% Owner Other (specify

01/17/2007

below)

Vice Chairman and CFO

DRIVE, #3207

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

(Instr. 8)

6. Individual or Joint/Group Filing(Check

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

Person

LIVINGSTON, NJ 07039

(City) (State) (Zip)

(Street)

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

1. Title of Security (Instr. 3)

(Month/Day/Year)

2. Transaction Date 2A. Deemed Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

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

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SEC 1474 (9-02)

(Instr. 4)

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

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8 **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(I	Month/Day/Year)	(Instr.		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	3
Option (Right to Buy)	\$ 56.54 (2)	01/17/2007		A		37,223		<u>(1)</u>	01/17/2014	Common Stock	37,223	

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

LEONE JOSEPH M C/O CIT GROUP INC. 1 CIT DRIVE, #3207 LIVINGSTON, NJ 07039

Vice Chairman and CFO

## **Signatures**

/s/ James P. Shanahan, attorney-in-fact for Mr.
Leone 01/18/2007

\*\*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) Options vest in three equal installments on the grant date anniversary for three years commencing January 17, 2008.
- (2) Exercise Price is based on closing price of CIT common stock on 1/17/2007, the date of CIT's earnings release.

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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