CIT GROUP INC

Form 4 March 17, 2017

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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OMB APPROVAL

3235-0287

January 31,

OMB

Number:

Expires:

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

(Print or Type Responses)

1(b).

(Last)

1. Name and Address of Reporting Person * HAYLES CAROL

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Middle)

CIT GROUP INC [CIT]

(Check all applicable)

C/O CIT GROUP INC., 1 CIT

(First)

(Street)

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

Director X_ Officer (give title

10% Owner _ Other (specify

03/15/2017

below) EVP & CFO

DRIVE

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

LIVINGSTON, NJ 07039

(City)	(State)	(Zip) Tal	ble I - Non	-Derivative Sec	uritie	s Acquire	ed, Disposed of, o	r Beneficially	Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transacti Code (Instr. 8)				5. Amount of Securities Beneficially Owned Following	Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	03/15/2017		A(1)	13,224.333	A	(2)	75,386.07	D	
Common Stock	03/15/2017		A(3)	2,166.633	A	<u>(4)</u>	77,552.703	D	
Common Stock	03/15/2017		F(5)	1,118	D	\$ 41.59	76,434.703	D	
Common Stock	03/15/2017		A(6)	2,170.881	A	<u>(4)</u>	78,605.584	D	
Common Stock	03/15/2017		F(5)	1,120	D	\$ 41.59	77,485.584	D	

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

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SEC 1474 (9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	tionNumber	Expiration D	ate	Amou	nt of	Derivative	
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)) Derivative	e		Securi	ties	(Instr. 5)	
	Derivative				Securities			(Instr.	3 and 4)		
	Security				Acquired						
					(A) or						
					Disposed						
					of (D)						
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date		Number		
									of		
				Code V	I(A)(D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships

Director 10% Owner Officer Other

HAYLES CAROL C/O CIT GROUP INC. 1 CIT DRIVE LIVINGSTON, NJ 07039

EVP & CFO

Signatures

/s/ James P. Shanahan, attorney-in-fact for Ms. Hayles

03/17/2017

**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).
- Performance Based Restricted Stock Units ("PBRSU") are scheduled to settle 100% in stock and vest one-third per year in March 2017,
- (1) 2018 and 2019, subject to a performance based vesting hurdle (minimum Common Equity Tier 1 for well-capitalized Banks as established by the Federal Reserve Board).
- (2) Each performance based restricted stock unit ("PBRSU") has the economic equivalent of one share of CIT common stock.
- (3) Shares acquired upon final certification of performance share units awarded for the 2014-2016 performance period.
- (4) Each performance share unit ("PSU") had the economic equivalent of one share of CIT common stock.

Reporting Owners 2

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- (5) Shares withheld to satisfy tax withholding obligations arising from settlement of performance share units.
- (6) Shares acquired upon certification of the second tranche of performance share units awarded for the 2015-2017 performance period. 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

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