## Edgar Filing: FREEMAN WILLIAM M - Form 4

FREEMAN W	VILLIAM M									
Form 4										
July 21, 2005										
FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION									PPROVAL	
Washington, D.C. 20549							OMB Number:	3235-0287		
Check this if no longe	ər							Expires:	January 31 2005	
subject to					CIA	LOW	NERSHIP OF	Estimated a		
Section 16		SECURITIES						burden hou response		
Form 4 or Form 5		Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,							0.5	
obligation	<sup>s</sup> Section $17(a)$	) of the Public Ut						m		
may contin See Instruc	nue.	30(h) of the In								
1(b).	cuon			· · · · ·						
(Print or Type R	esponses)									
1 Name and Ad	dress of Reporting P	lorson * • • •		<b></b>	<b>.</b>		5 Delationship of	f Doporting Dor	son(s) to	
FREEMAN	r Name and Ticker or Trading				5. Relationship of Reporting Person(s) to Issuer					
Syn			OUP INC	[CIT]						
							(Check all applicable)			
			ÈEarliest Tra ay/Year)	insaction			X Director 10% Owner			
			005				Officer (give title Other (specify			
						below) below)				
			ndment, Dat	e Original			6. Individual or Joint/Group Filing(Check			
			th/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person			
LIVINGSTO	N, NJ 07039						Form filed by M	More than One Re		
		<b>7</b> • )					Person			
(City)	(State) (Z	Zip) Tabl	e I - Non-Do	erivative S	Securi	ties Ac	quired, Disposed o	f, or Beneficia	lly Owned	
1.Title of	2. Transaction Date							6. Ownership		
Security (Instr. 3)	(Month/Day/Year)	Execution Date, if any						Form: Direct (D) or		
(Instr. 5)		(Month/Day/Year)	(Instr. 8)	(Instr. 3,			•	Indirect (I)	Ownership	
							Following (	(Instr. 4)	(Instr. 4)	
					(A)		Reported Transaction(s)			
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common	0.5.11.0.10.0.0.5						0.70	D		
Stock	07/19/2005		А	280 <u>(1)</u>	А	<u>(2)</u>	873	D		

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

## Edgar Filing: FREEMAN WILLIAM M - Form 4

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transac Code (Instr. 8	ction ( 8) ] ( ( (	5. ionNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

## **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships							
	Director	10% Owner	Officer Othe					
FREEMAN WILLIAM M 1 CIT DRIVE LIVINGSTON, NJ 07039	Х							
Signatures								
James P. Shanahan, Attorney-in-Fact	07/21/2005							
**Signature of Reporting Person								

## **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 7/19/2006.
- (2) Filer elected to receive stock in lieu of cash compensation representing a portion of filer's pro-rated annual retainer.

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.