

CIT GROUP INC
Form 4
May 02, 2006

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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)
05/01/2006

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 Ownership (Instr. 4)		
				(A) or (D)	Price				
Common Stock	05/01/2006		M ⁽²⁾	V	19,700	A	\$ 21.05	45,131.3445	D
Common Stock	05/01/2006		S		900	D	\$ 54.17	44,231.3445	D
Common Stock	05/01/2006		S		700	D	\$ 54.16	43,531.3445	D
Common Stock	05/01/2006		S		1,000	D	\$ 54.1	42,531.3445	D
Common Stock	05/01/2006		S		900	D	\$ 54.09	41,631.3445	D

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Common Stock	05/01/2006	S	1,200	D	\$ 54.05	40,431.3445	D
Common Stock	05/01/2006	S	200	D	\$ 54.04	40,231.3445	D
Common Stock	05/01/2006	S	300	D	\$ 54.03	39,931.3445	D
Common Stock	05/01/2006	S	700	D	\$ 54	39,231.3445	D
Common Stock	05/01/2006	S	2,500	D	\$ 53.96	36,731.3445	D
Common Stock	05/01/2006	S	400	D	\$ 53.95	36,331.3445	D
Common Stock	05/01/2006	S	200	D	\$ 53.84	36,131.3445	D
Common Stock	05/01/2006	S	200	D	\$ 53.71	35,931.3445	D
Common Stock	05/01/2006	S	200	D	\$ 53.64	35,731.3445	D
Common Stock	05/01/2006	S	200	D	\$ 53.57	35,531.3445	D
Common Stock	05/01/2006	S	600	D	\$ 53.52	34,931.3445	D
Common Stock	05/01/2006	S	1,000	D	\$ 53.4	33,931.3445	D
Common Stock	05/01/2006	S	200	D	\$ 53.38	33,731.3445	D
Common Stock	05/01/2006	S	800	D	\$ 53.35	32,931.3445	D
Common Stock	05/01/2006	S	400	D	\$ 53.28	32,531.3445	D
Common Stock	05/01/2006	S	400	D	\$ 53.27	32,131.3445	D
Common Stock	05/01/2006	S	200	D	\$ 53.26	31,931.3445	D
Common Stock	05/01/2006	S	200	D	\$ 53.23	31,731.3445	D
Common Stock	05/01/2006	S	2,000	D	\$ 53.17	29,731.3445	D
Common Stock	05/01/2006	S	200	D	\$ 53.16	29,531.3445	D
	05/01/2006	S	4,100	D		25,431.3445	D

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Common Stock \$ 53.15

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

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

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 Securities (Instr. 3 and 4)
Option (Right to Buy)	\$ 21.05	05/01/2006		M ⁽²⁾	19,700	01/21/2004 ⁽¹⁾ 01/21/2013	Common Stock 19,700

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
INGATO ROBERT J C/O CIT GROUP INC. 1 CIT DRIVE, #3209 LIVINGSTON, NJ 07039			Exec VP and General Counsel	

Signatures

/s/ Eric S. Mandelbaum, attorney-in-fact for Mr. Ingato 05/02/2006

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) 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, 2004.
- (2) Option exercise and sale of shares in accordance with a written plan established December 20, 2005 pursuant to the requirements of Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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