CIT GROUP INC

Form 4 May 13, 2014

### FORM 4

#### OMB APPROVAL

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

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Check this box if no longer subject to Section 16.

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# STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

response...

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 _ FREEMAN WILLIAM M	Issuer Name and Ticker or Trading     Symbol	5. Relationship of Reporting Person(s) to Issuer			
	CIT GROUP INC [CIT]	(Check all applicable)			
(Last) (First) (Middle)	3. Date of Earliest Transaction				
C/O CIT GROUP INC., 1 CIT DRIVE, #3251-9	(Month/Day/Year) 05/10/2014	X Director 10% Owner Officer (give title Other (specify below)			
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			

Filed(Month/Day/Year)

LIVINGSTON, NJ 07039

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative Sec	curities	s Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities onor Disposed (Instr. 3, 4 and Amount	of (D)	red (A)	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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/10/2014		M(1)	733.0398	A	<u>(2)</u>	4,216.0038	D	
Common Stock	05/10/2014		D <u>(1)</u>	366.52	D	\$ 41.7	3,849.4838	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.

SEC 1474

(9-02)

Applicable Line)

\_X\_ Form filed by One Reporting Person \_\_\_\_ Form filed by More than One Reporting

#### 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)

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. Transactio Code (Instr. 8)	5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ative Expiration Date ities (Month/Day/Year) ired (A) or osed of (D)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	<u>(3)</u>	05/10/2014		M <u>(1)</u>		733.0398	<u>(4)</u>	<u>(4)</u>	Common Stock	733.039

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
FREEMAN WILLIAM M C/O CIT GROUP INC. 1 CIT DRIVE, #3251-9 LIVINGSTON, NJ 07039	X						

## **Signatures**

stock.

James P. Shanahan, Attorney-in-Fact for Mr.
Freeman 05/13/2014

\*\*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).
- The restricted stock units settled 50% in stock and 50% in cash, which was deemed to occur through an acquisition of 100% of the (1) underlying shares of CIT common stock and a simultaneous disposition to the issuer of 50% of the underlying shares of CIT common
- (2) Each restricted stock unit ("RSU") had the economic equivalent of one share of CIT common stock.
- (3) Each restricted stock unit represents one share of CIT common stock.
- RSUs are scheduled to vest in three equal installments on the first, second and third anniversaries of the date of grant and are payable

  (4) 50% in shares of CIT common stock and 50% in cash. The cash payment shall be based on the closing price of CIT common stock on the

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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