

CIT GROUP INC

Form 4

May 14, 2015

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
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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
TOBIN PETER J

(Last) (First) (Middle)

C/O CIT GROUP INC., 1 CIT
DRIVE, #3251-9

(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)

05/12/2015

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)

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount	(D)	Price

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
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SEC 1474
(9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Se (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title
Restricted Stock Units <u>(1)</u>	<u>(1)</u>	05/12/2015	A		2,593.474 <u>(2)</u> <u>(3)</u>	<u>(1)</u>	<u>(1)</u>	Common Stock
Restricted Stock Units	<u>(4)</u>	05/13/2015	M <u>(2)(3)</u>		952.154	<u>(1)</u>	<u>(1)</u>	Common Stock
Deferred Share Unit	<u>(6)</u>	05/13/2015	M <u>(2)(3)</u>		952.154	<u>(2)</u>	<u>(7)</u>	Common Stock

Reporting Owners

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

Signatures

/s/ James P. Shanahan, Attorney-in-Fact for Mr.
Tobin 05/14/2015

 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).

RSUs are scheduled to vest in three equal installments on the first, second and third anniversaries of the date of grant and are payable

(1) 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 vesting date.

(2) Filer elected to defer issuance of stock until he is no longer a member of the Board.

(3) Filer elected to receive 100% stock upon settlement.

(4) Each restricted stock unit ("RSU") has the economic equivalent of one share of CIT common stock.

(5) Each restricted stock unit ("RSU") had the economic equivalent of one share of CIT common stock.

(6) Each Deferred Share Unit is the economic equivalent of one share of CIT common stock.

(7) Deferred share units ("DSU") will expire and settle in shares of common stock upon filer's departure from the Board.

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.