

CIT GROUP INC

Form 4

December 03, 2004

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 *
TAYLOR WILLIAM J

(Last) (First) (Middle)

1 CIT DRIVE

(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)

12/02/2004

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)

Exec VP and Controller

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/02/2004		M		42,500	A	\$ 23	64,002	D	
Common Stock	12/02/2004		M		25,000	A	\$ 21.05	89,002	D	
Common Stock	12/02/2004		S		3,900	D	\$ 43.3	85,102	D	
Common Stock	12/02/2004		S		13,400	D	\$ 43.29	71,702	D	
Common Stock	12/02/2004		S		5,900	D	\$ 43.28	65,802	D	

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Common Stock	12/02/2004	S	3,000	D	\$ 43.27	62,802	D
Common Stock	12/02/2004	S	4,200	D	\$ 43.26	58,602	D
Common Stock	12/02/2004	S	1,100	D	\$ 43.23	57,502	D
Common Stock	12/02/2004	S	2,400	D	\$ 43.22	55,102	D
Common Stock	12/02/2004	S	5,800	D	\$ 43.21	49,302	D
Common Stock	12/02/2004	S	27,800	D	\$ 43.2	21,502	D

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

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(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 (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)	8. Amount or Number of Shares
Option 07/02/02 (\$23)	\$ 23	12/02/2004		M	42,500	(1) 07/02/2012	Common Stock	42,500
Option 01/21/03 (\$21.05)	\$ 21.05	12/02/2004		M	25,000	(2) 01/21/2013	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
TAYLOR WILLIAM J	Exec VP and Controller

1 CIT DRIVE
LIVINGSTON, NJ 07039

Signatures

James P. Shanahan,
Attorney-in-Fact

12/03/2004

____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 granted by CIT Group Inc. at the IPO price of \$23.00, which vest in 25% increments each year for a period of 4 years, commencing July 2, 2003.
- (2) 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.

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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