

CIT GROUP INC
Form 424B2
March 22, 2006
Rule 424(b)(2)

Registration Statement No. 333-131159

CUSIP 125581AY4; ISIN US125581AY44
Common Code 024901416

PRICING SUPPLEMENT NO. 5

Dated March 20, 2006 to

Prospectus, dated January 19, 2006 and

Prospectus Supplement, dated January 20, 2006

\$500,000,000

CIT Group Inc.

6.000% Senior Notes Due April 1, 2036

Joint Lead Managers

Citigroup

Goldman, Sachs & Co.

JPMorgan

Co-Managers

**Banc of America Securities LLC
Morgan Stanley**

**Bear, Stearns & Co. Inc.
RBS Greenwich Capital**

**Merrill Lynch & Co.
Wachovia Securities**

Junior Co-Managers

Mizuho International plc

Mitsubishi UFJ Securities

Calculation of Registration Fee

Title of Each Class of

Amount to be

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Securities to be Registered	Registered	Maximum Aggregate Offering Price	Amount of Registration Fee (1)
6.000% Senior Notes due April 1, 2036 (1) This Registration Fee is calculated pursuant to Rule 457(o) under the Securities Act.	\$500,000,000	99.065%	\$53,500

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Common Code:

024901416

PLAN OF DISTRIBUTION

We have entered into a terms agreement, dated as of March 20, 2006, with the Underwriters named below, for whom Citigroup Global Markets Inc., Goldman, Sachs & Co. and J.P. Morgan Securities Inc. are acting as representatives. Subject to the terms and conditions set forth in the terms agreement, we have agreed to sell to each of the Underwriters, and each of the Underwriters has severally agreed to purchase, the principal amount of Notes set forth opposite its name below:

<u>Underwriters of Notes</u>	<u>Principal Amount</u>
Citigroup Global Markets Inc.	\$130,000,000
Goldman, Sachs & Co.	130,000,000
J.P. Morgan Securities Inc.	130,000,000
Banc of America Securities LLC	16,667,000
Bear, Stearns & Co. Inc.	16,667,000
Greenwich Capital Markets, Inc.	16,667,000
Merrill Lynch, Pierce, Fenner & Smith Incorporated	16,667,000
Morgan Stanley & Co. Incorporated	16,666,000
Wachovia Capital Markets, LLC	16,666,000
Mizuho International plc	5,000,000
Mitsubishi UFJ Securities International plc	5,000,000
Total	\$500,000,000

We have been advised by the Underwriters that they propose initially to offer the Notes to the public at the public offering prices set forth on page one of this pricing supplement, and to certain dealers at a price less a concession not in excess of 0.50% of the principal amount of the Notes. The Underwriters may allow, and the dealers may reallow, a concession to certain other dealers not in excess of 0.25% of the principal amount of the Notes. After the initial public offering, the public offering prices and these concessions may be changed from time to time.

The Notes are a new issue of securities with no established trading market. The Underwriters have advised us that they intend to make a market in the Notes, but the Underwriters are not obligated to do so and may discontinue any market making at any time without notice. The trading market for the Notes may not be liquid.

The terms agreement provides that the obligations of the Underwriters are subject to certain conditions precedent and that the Underwriters will purchase all the Notes if any are purchased.

In connection with this offering, some or all of the Underwriters and their respective affiliates may engage in transactions that stabilize, maintain, or otherwise affect the market price of the Notes. Those transactions may include stabilization transactions effected in accordance with Rule 104 of Regulation M under the Securities Exchange Act of 1934, pursuant to which those Underwriters and affiliates may bid for or purchase Notes for the purpose of stabilizing the market price. The Underwriters also may create a short position for the account of the Underwriters by selling more Notes in connection with this offering than they are committed to purchase from us. In that case, the Underwriters may purchase Notes in the open market following completion of this offering to cover their short position. Any of the transactions described in this paragraph may result in the maintenance of price of the Notes at a level above that which might otherwise prevail in the open market. None of the transactions described in this paragraph is required, and, if they are undertaken, they may be discontinued at any time.

Certain of the underwriters may make the Notes available for distribution on the Internet through a proprietary Web site and/or a third-party system operated by MarketAxess Corporation, an Internet-based communications technology provider. MarketAxess Corporation is providing the system as a conduit for communications between such Underwriters and their respective customers and is not a party to any transactions. MarketAxess Corporation, a registered broker-dealer, will receive compensation from such Underwriters based on transactions they conduct through the system. Such Underwriters will make the Notes available to their respective

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customers through the Internet distributions, whether made through a proprietary or third-party system, on the same terms as distributions made through other channels.

Mizuho International plc and Mitsubishi UFJ Securities International plc are not U.S. registered broker-dealers and, therefore, to the extent they intend to effect any sales of the Notes in the United States, they will each do so through one or more U.S. registered broker-dealers as permitted by NASD regulations.

Other than this pricing supplement, the accompanying prospectus and prospectus supplement, the registration statement of which they form a part and the issuer free writing prospectus (collectively, the Offering Documents) (each in electronic format as filed with the SEC), the information on any Web site is not a part of the Offering Documents.

Some or all of the Underwriters or their affiliates have provided and will in the future continue to provide banking and/or other financial services to CIT and its subsidiaries.

The terms agreement provides that CIT will indemnify the Underwriters against certain liabilities, including liabilities under the Securities Act of 1933, or contribute to payments the Underwriters may be required to make in respect thereof.