CIT GROUP INC

Form 4 May 14, 2015

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

Number: January 31, Expires:

2005 Estimated average

0.5

OMB APPROVAL

burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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(b).

(Last)

(City)

1. Name and Address of Reporting Person * PARRS MARIANNE M

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

CIT GROUP INC [CIT]

(First) (Middle) 3. Date of Earliest Transaction

(Check all applicable)

C/O CIT GROUP INC., 1 CIT

(Month/Day/Year)

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

DRIVE, #3251-9

(Street)

(State)

4. If Amendment, Date Original

05/12/2015

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

(Zip)

X Form filed by One Reporting Person Form filed by More than One Reporting

LIVINGSTON, NJ 07039

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative S	Securi	ties Acqu	ired, Disposed of	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price			Beneficially Form: Owned (D) or Following Indirect	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Ownership (I) (Instr. 4)	
Common Stock	05/13/2015		M <u>(1)</u>	1,031.5	A	<u>(2)</u>	7,135.5194	D	
Common Stock	05/13/2015		D <u>(1)</u>	515.75	D	\$ 46.19	6,619.7694	D	

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative on Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Secur (Instr. 3 and 4)	
	Security			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nui Sha
Restricted Stock Units (3)	(3)	05/12/2015		A	2,809.596	(= /	(3)	(3)	Common Stock	2,8
Restricted Stock Units	<u>(4)</u>	05/13/2015		M(1)		1,031.5	(3)	(3)	Common Stock	1

Reporting Owners

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

Signatures

James P. Shanahan, Attorney-in-Fact for Ms.

Parrs 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).
 - 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 stock.
- (2) Each restricted stock unit ("RSU") had the economic equivalent of 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
- (3) 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.
- (4) Each restricted stock unit ("RSU") has the economic equivalent of one share of CIT common stock.

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.

Reporting Owners 2