Edgar Filing: CIT GROUP INC - Form 4

| CIT GROUP Form 4 | INC | | | | | | | | | |
|--|--|---------------|---|--|-----------------------|--|--|--|---|----|
| July 21, 2008 | 3 | | | | | | | | | |
| FORM | 1 4 | | | | | | | | PPROVAL | |
| | UNITED | STATES | | RITIES A shington | | | E COMMISSIO | N OMB Number: | 3235-028 | 87 |
| Check thi if no long subject to Section 1 Form 4 or | MENT OI | F CHAN | NGES IN SECUI | Expires: Estimated burden hou response | urs per | | | | | |
| Form 5 obligations may continue. See Instruction 1(b). 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 F | Responses) | | | | | | | | | |
| 1. Name and Address of Reporting Person <u>*</u> INGATO ROBERT J | | | 2. 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) C/O CIT GROUP INC., 1 CIT DRIVE, #3209 | | | Date of Earliest Transaction (Month/Day/Year) 07/17/2008 | | | | Director 10% Owner X Officer (give title Other (specify below) below) Exec VP and General Counsel | | | |
| LIVINGST | 4. If Amendment, Date Original Filed(Month/Day/Year) | | | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting | | | | | | |
| LIVINGSIC | ON, NJ 07039 | | | | | | Person | | | |
| (City) | (State) | (Zip) | Tab | ole I - Non- | Derivativ | e Securities A | Acquired, Disposed | of, or Beneficia | lly Owned | |
| | 2. Transaction Date (Month/Day/Year) | Execution any | Date, if | 3. Transactic Code (Instr. 8) | Dispose | d (A) or d of (D) , 4 and 5) (A) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | Code V | Amoun | or (D) Price | (Instr. 3 and 4) | | | |
| Reminder: Ren | ort on a separate lin | e for each cl | ass of sec | urities bene | ficially o | whed directly | or indirectly | | | |
| | ert on a separate mi | | | | Pers infor requ | ons who resonation con ired to resp | spond to the colle tained in this forn ond unless the fo ently valid OMB co | n are not rm | SEC 1474 (9-02) | |

number.

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

| 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. Number of | 6. Date Exercisable and | 7. Title and Amount of | 8 |
|-------------|-------------|---------------------|--------------------|-----------|--------------|-------------------------|------------------------|---|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transacti | orDerivative | Expiration Date | Underlying Securities | Ι |
| Security | or Exercise | | any | Code | Securities | (Month/Day/Year) | (Instr. 3 and 4) | S |

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| (Instr. 3) | Price of Derivative Security | (Month/I | Day/Year) (In | nstr. 8) | Acquired (A or Disposed (D) (Instr. 3, 4, and 5) | d of | | | | | (|
|-----------------------------|------------------------------------|------------|---------------|----------|--|------|---------------------|--------------------|-----------------|-------------------------------------|---|
| | | | Co | ode V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Option (Right to Buy) | \$ 8.47 | 07/17/2008 | A | A | 69,670 | | (1) | 07/17/2015 | Common Stock | 69,670 | |

Reporting Owners

| Reporting Owner Name / Address | | | | |
|---|--------------------|--|-----------------------------|-------|
| | Director 10% Owner | | Officer | Other |
| INGATO ROBERT J C/O CIT GROUP INC. 1 CIT DRIVE, #3209 LIVINGSTON, NJ 07039 | | | Exec VP and General Counsel | |
| Signatures | | | | |
| /s/ James P. Shanahan, attorney-in-fact for Mr. Ingato | | | 07/21/2008 | |

**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 vest and become exercisable in three equal installments on each of the 1st, 2nd, and 3rd anniversaries of the grant date.

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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