MASON ALEXANDER T

Form 4

December 14, 2009

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

OMB Number:

3235-0287

Expires: STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, 2005

0.5

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OMB APPROVAL

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

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations may continue.

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

(0, ,)

See Instruction

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading MASON ALEXANDER T Issuer Symbol CIT GROUP INC [CIT] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title) Other (specify C/O CIT GROUP INC., 505 FIFTH 12/10/2009 below) **AVENUE, 9TH FLOOR** President & COO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting NEW YORK, NY 10017 Person

(City)	(State) (Table	e I - Non-D	erivative Se	ecuritie	es Acqu	uired, Disposed o	f, or Beneficial	ly 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 n(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)	(mou. 1)	(msu. 1)
Common Stock	12/10/2009		J <u>(1)</u>	784,893	D	\$0	0	D	

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

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

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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. Transactio Code (Instr. 8)			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	\$ 2.29	12/10/2009		<u>J(1)</u>		657,895	(2)	01/22/2016	Common Stock	657,895
Option (Right to Buy)	\$ 8.47	12/10/2009		<u>J(1)</u>		450,000	(2)	07/17/2015	Common Stock	450,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MASON ALEXANDER T C/O CIT GROUP INC. 505 FIFTH AVENUE, 9TH FLOOR NEW YORK, NY 10017

President & COO

Signatures

/s/ James P. Shanahan, attorney-in-fact for Mr. Mason

12/14/2009

**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).
- Pursuant to the Modified Second Amended Prepackaged Plaln of Reorganization of CIT Group Inc. and CIT Group Funding Company of (1) Delaware LLC, which was approved by the United States Bankruptcy Court for the Southern District of New York, the common stock, par value \$0.01 per share, of CIT Group Inc. was cancelled without value upon CIT's emergence from bankruptcy on December 10, 2009
- (2) 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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