EMBLER MICHAEL J

Check this box

if no longer

subject to

Section 16.

Form 4 or

obligations

may continue.

Form 5

Form 4 May 13, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

See Instruction 1(b).

(Last)

DRIVE

(Print or Type Responses)

1. Name and Address of Reporting Person * EMBLER MICHAEL J

(First)

(Street)

C/O CIT GROUP INC., 1 CIT

(Middle)

2. Issuer Name and Ticker or Trading Symbol

CIT GROUP INC [CIT]

(Month/Day/Year)

3. Date of Earliest Transaction

05/11/2010

4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

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

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

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

LIVINGSTON, NJ 07039

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

4. Securities

Code V Amount (D) Price

(A)

or

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

Transaction(s) (Instr. 3 and 4)

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.

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

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

5. Number of TransactionDerivative Code Securities Acquired

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	(A) or Disposed (D) (Instr. 3, 4, and	•				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Restricted Stock Units	(1)	05/11/2010		A		2,721.6175		(2)	(2)	Common Stock	2,721.6

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

EMBLER MICHAEL J
C/O CIT GROUP INC.
1 CIT DRIVE
LIVINGSTON, NJ 07039

Signatures

/s/ James P. Shanahan, attorney-in-fact for Mr.
Embler 05/13/2010

**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) Each restricted stock unit represents one share of CIT common stock.
- RSU's are scheduled to vest in three equal installments on the first, second and third anniversaries of the date of grant and are payable (2) 50% in shares of CIT common stock and 50% in cash which payment shall be based on the closing price of CIT common stock on the vesting 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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