### EMBLER MICHAEL J

Form 4 May 11, 2011

## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

Washington, D.C. 20549

**OMB** Number:

3235-0287

7. Nature of

Ownership

(Instr. 4)

Indirect

Expires:

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

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

obligations

Check this box

may continue.

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).

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First) (Middle) CIT GROUP INC [CIT]

(Check all applicable)

C/O CIT GROUP INC., 1 CIT

(City)

Security

(Instr. 3)

DRIVE

(Last)

3. Date of Earliest Transaction

(Month/Day/Year) 05/10/2011

X\_ Director 10% Owner Officer (give title Other (specify below)

(Zip)

4. If Amendment, Date Original

(Instr. 8)

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

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

LIVINGSTON, NJ 07039

1.Title of 2. Transaction Date 2A. Deemed

(State)

(Month/Day/Year)

(Street)

3. 4. Securities Execution Date, if

TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5)

5. Amount of 6. Ownership Securities Form: Direct Beneficially (D) or Indirect Beneficial Owned (I) (Instr. 4)

Following Reported (A)

or Code V Amount (D) Price

Transaction(s) (Instr. 3 and 4)

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

(Month/Day/Year)

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 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date Underlying Securities** Security or Exercise any Code Securities Acquired (Month/Day/Year) (Instr. 3 and 4)

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) (A) or Disposed of Derivative (D) Security (Instr. 3, 4, and 5) **Expiration Title** Code V (A) (D) Date Amount Exercisable Number Date Shares Restricted 2,428.3072 Common (2) (2) Stock (1) 05/10/2011 2,428.3 Α (3) Stock Units

### **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

05/11/2011

\*\*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.
- (3) Filer elected to receive 100% stock upon settlement.

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