CIT GROUP INC

Form 4 May 16, 2016

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Stamps Sheila A

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

CIT GROUP INC [CIT]

05/12/2016

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

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

C/O CIT GROUP, ATTN: GENERAL COUNSEL, 1 CIT

(Street)

(State)

DRIVE

(City)

4. If Amendment, Date Original

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

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

LIVINGSTON, NJ 07039

		Table 1- Non-Derivative Securities Acquired, Disposed of, of Beneficially Owned							
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired (A Transactionor Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			()	5. Amount of Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I) Transaction(s) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	05/12/2016		M <u>(1)</u>	756.43	A	<u>(2)</u>	4,003.983	D	
Common Stock	05/13/2016		M(3)	833.136	A	(2)	4,837.119	D	
Common Stock	05/13/2016		D(3)	416.568	D	\$ 31.26	4,420.551	D	

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

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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 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. Transaction Code (Instr. 8)	5. Number of on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date (Month/Day/Year)) or (D)		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
Restricted Stock Units (4)	<u>(4)</u>	05/12/2016		M <u>(1)</u>	756.43	<u>(4)</u>	<u>(4)</u>	Common Stock	756.43
Restricted Stock Units	<u>(5)</u>	05/13/2016		M(3)	833.136	<u>(4)</u>	<u>(4)</u>	Common Stock	833.136

Reporting Owners

Reporting Owner Name / Address	Relationships					
coporting of the country from the	Director	10% Owner	Officer	Other		
Stamps Sheila A C/O CIT GROUP, ATTN: GENERAL COUNSEL 1 CIT DRIVE LIVINGSTON, NJ 07039	X					

Signatures

/s/ James P. Shanahan, attorney-in-fact for Ms.
Stamps

05/16/2016

**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) Filer elected to receive 100% stock upon settlement.
- (2) Each restricted stock unit ("RSU") had the economic equivalent of one share of CIT common stock.
- The restricted stock units settled 50% in stock and 50% in cash, which was deemed to occur through an acquisition of 100% of the underlying shares of CIT common stock and a simultaneous disposition to the issuer of 50% of the underlying shares 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 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.

Reporting Owners 2

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(5) 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.