CIT GROUP INC

Form 4 August 02, 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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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

(Print or Type Responses)

1(b).

See Instruction

1. Name and Address of Reporting Person * RYAN JOHN R

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(City)

(First) (Middle)

(Zip)

CIT GROUP INC [CIT]

(Check all applicable)

C/O CIT GROUP INC., 1 CIT

(State)

DRIVE, #3251-9

3. Date of Earliest Transaction

(Month/Day/Year) 07/29/2016

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

4. If Amendment, Date Original (Street)

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

		Table 1 1001 Berlind 10 Securities 11 equition, 2 15 possed 01, 01 Berlinding, 5 miles						
1.Title of	2. Transaction Date		3.	4. Securities Acquired	5. Amount of	6.	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Disposed of (D)	Securities	Ownership	Indirect	
(Instr. 3)		any	Code	(Instr. 3, 4 and 5)	Beneficially	Form: Direct	Beneficial	
		(Month/Day/Year)	(Instr. 8)		Owned	(D) or	Ownership	
					Following	Indirect (I)	(Instr. 4)	
				(4)	Reported	(Instr. 4)		
				(A)	Transaction(s)			
			Code V	or Amount (D) Price	(Instr. 3 and 4)			
Common								
Stock	07/29/2016		M(1)	73.212 A (2)	6,737.414	D		
G				ф				
Common Stock	07/29/2016		D(1)	36.606 D \$ 34.56	6,700.808	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)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A) or Disposed o (D) (Instr. 3, 4, and 5)	Expiration D (Month/Day	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	
Restricted Stock Units	(3)	07/29/2016	M <u>(1)</u>	73.212	(4)	<u>(4)</u>	Common Stock	73.212	

Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
RYAN JOHN R					
C/O CIT GROUP INC.	X				
1 CIT DRIVE, #3251-9	Λ				
LIVINGSTON, NJ 07039					

Signatures

James P. Shanahan, Attorney-in-Fact for Mr. Ryan 08/02/2016

> **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).
- The restricted stock units settled 50% in stock and 50% in cash, which was deemed to occur through an acquisition of 100% of the (1) underlying shares of CIT common stock and a simultaneous disposition to the issuer of 50% of the underlying shares of CIT common stock.
- (2) Each restricted stock unit ("RSU") had the economic equivalent of one share of CIT common stock.
- (3) Each restricted stock unit ("RSU") has the economic equivalent of one share 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
- (4) 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

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