CIT GROUP INC

Form 4

February 05, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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OMB APPROVAL

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

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obligations may continue. See Instruction

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 * MARSIELLO LAWRENCE A			2. Issuer Name and Ticker or Trading Symbol CIT GROUP INC [CIT]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	rst) (Middle)	3. Date of Earliest Transaction	(Check all applicable)			
C/O CIT GROUP INC., 505 FIFTH AVENUE			(Month/Day/Year) 02/01/2007	Director 10% Owner _X_ Officer (give title Other (specify below) Vice Chrmn, Chf Lending Off.			
(Street) NEW YORK, NY 10017			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
			Filed(Month/Day/Year)				

(City)	(State) (Zip) Table	e I - Non-D	erivative	Secur	ities Acqu	uired, Disposed of	f, or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired on(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)		
Common Stock (1) (2)	02/01/2007		S	100	D	\$ 58.82	64,499.878	D	
Common Stock	02/01/2007		S	130	D	\$ 58.85	64,369.878	D	
Common Stock	02/01/2007		S	70	D	\$ 58.9	64,299.878	D	
Common Stock	02/01/2007		S	70	D	\$ 59.02	64,229.878	D	

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

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SEC 1474 (9-02)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						Ì
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	*	Title Number			
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

MARSIELLO LAWRENCE A C/O CIT GROUP INC. 505 FIFTH AVENUE NEW YORK, NY 10017

Vice Chrmn, Chf Lending Off.

Signatures

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

02/02/2007

Date

**Signature of Reporting Person

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).
- This Form 4 filing is reporting the sales of the balance of shares resulting from the exercise of options that were reported on 2 separate Form 4 filings submitted simultaneously herewith.
- Option exercise and sale of shares in accordance with a written plan established December 19, 2006 pursuant to the requirements of Rule **(2)** 10b5-1 under the Securities Exchange Act of 1934, as amended.

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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