

ROSENFELD GERALD

Form 4

May 14, 2013

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**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

## OMB APPROVAL

OMB  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ROSENFELD GERALD

(Last) (First) (Middle)

C/O CIT GROUP INC., 1 CIT  
DRIVE, #3251-9

(Street)

LIVINGSTON, NJ 07039

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

CIT GROUP INC [CIT]

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

05/10/2013

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

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

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                    | V                                                                       | Amount                                                                                                             | (A)<br>or<br>(D)                                                        | Price                                                             |
| Common<br>Stock                       | 05/11/2013                              |                                                             | M <sup>(1)</sup>                        |                                                                         | 908.6175                                                                                                           | A                                                                       | <u>(2)</u><br>6,674.4045                                          |
| Common<br>Stock                       | 05/11/2013                              |                                                             | D <sup>(1)</sup>                        |                                                                         | 454.6175                                                                                                           | D                                                                       | \$<br>44.39<br><u>(3)</u><br>6,219.787                            |

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

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information contained in this form are not  
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SEC 1474  
(9-02)

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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) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 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 Number of Shares |
| Restricted Stock Units                     | (4)                                                    | 05/10/2013                           |                                                    | M(5)(6)                        |                                                                                         |                                                          | 809 | (7)                                                           | (7)             | Common Stock | 809                     |
| Deferred Share Unit                        | (8)                                                    | 05/10/2013                           |                                                    | M(5)(6)                        |                                                                                         | 809                                                      |     | (9)                                                           | (10)            | Common Stock | 809                     |
| Restricted Stock Units                     | (4)                                                    | 05/11/2013                           |                                                    | M(1)                           |                                                                                         | 908.6175                                                 |     | (7)                                                           | (7)             | Common Stock | 908.6175                |

## Reporting Owners

| Reporting Owner Name / Address                                                         | Relationships                    |
|----------------------------------------------------------------------------------------|----------------------------------|
|                                                                                        | Director 10% Owner Officer Other |
| ROSENFELD GERALD<br>C/O CIT GROUP INC.<br>1 CIT DRIVE, #3251-9<br>LIVINGSTON, NJ 07039 | X                                |

## Signatures

/s/ James P. Shanahan, attorney-in-fact for Mr. Rosenfeld 05/14/2013

\_\_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) 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.
- (2) Each restricted stock unit ("RSU") had the economic equivalent of one share of CIT common stock.
- (3) The restricted stock units vested on a Saturday, therefore, the closing price of CIT common stock on the immediately preceding Friday was used for the settlement.
- (4) Each restricted stock unit represents one share of CIT common stock.
- (5) Filer elected to defer settlement of these RSUs as DSUs until he is no longer a member of the Board of CIT.
- (6) Filer elected to receive 100% stock upon settlement.

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- RSUs are scheduled to vest in three equal installments on the first, second and third anniversaries of the date of grant and are payable
- (7) 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.
  - (8) Each Deferred Share Unit is the economic equivalent of one share of CIT common stock.
  - (9) Filer elected to defer issuance of stock until he is no longer a member of the Board.
  - (10) Deferred share units ("DSU") will expire and settle in shares of common stock upon filer's departure from the Board.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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