

Edgar Filing: CIT GROUP INC - Form 4

CIT GROUP INC
 Form 4
 August 12, 2002

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person
 Thomas L. Abbate
 1211 Avenue of the Americas
 NY, New York 10036
2. Issuer Name and Ticker or Trading Symbol
 CIT Group Inc. (CIT)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
 7/2002
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 () Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 Executive Vice President and Chief Risk Officer
7. Individual or Joint/Group Filing (Check Applicable Line)
 (X) 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 Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
Common Stock	7/2/2002	P	3000	\$23.00
Common Stock 1,2	7/2/2002	A	8562	11562
Common Stock 1,2,3	7/2/2002	A	1763	
Common Stock 3	7/2/2002	P	2500	\$23.00

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Date	3. Transaction	4. Derivative Securities Acquired (A) or Disposed of (D)	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Percentage of Total Underlying Securities
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	Price of			posed of (D)	Day/Year)				Title and Number	
	Deriva-				Date Expir				of Shares	
	tive				A/ Exer- ation					
	Secu-				D cisa- Date					
	urity	Date	Code V	Amount	ble					
Option 11/13/97 (\$65.3 9) 2,4,5,6	\$65.39	7/2/2002	A	V 24196	A	7/2/2002	11/13/2007	Common Stock	24196	
Option 11/13/97 (\$65.3 9) 2,3,4,5,6	\$65.39	7/2/2002	A	V 13957	A	7/2/2002	11/13/2007	Common Stock	13957	
Option 03/05/99 (\$74.4 7) 2,3,5,6,7	\$74.47	7/2/2002	A	V 12387	A	7/2/2002	3/5/2009	Common Stock	12387	
Option 10/26/00 (\$34.0 6) 2,3,5,6,8	\$34.06	7/2/2002	A	V 21	A	7/2/2002	10/26/2010	Common Stock	21	
Option 02/05/02 (\$39.8 7) 2,6,9	\$39.87	7/2/2002	A	V 11209	A	2/5/2005	2/4/2012	Common Stock	11209	
Option 02/05/02 (\$39.8 7) 2,3,6,9	\$39.87	7/2/2002	A	V 5978	A	2/5/2005	2/4/2012	Common Stock	5978	
Option 07/02/02 (\$23) 10	\$23.00	7/2/2002	A	V 200000	A	7/2/2006	7/2/2012	Common Stock	200000	
Option 07/02/02 (\$23) 3,10	\$23.00	7/2/2002	A	V 85000	A	7/2/2006	7/2/2012	Common Stock	85000	

Explanation of Responses:

1. Shares vest in 50% increments on each of June 1, 2003 and June 1, 2004. Originally awarded by Tyco International Ltd. and converted into CIT Group Inc. restricted stock on 7/2/2002 due to CIT's IPO.
2. Conversion formula from Tyco to CIT is disclosed in CIT Group Inc. Prospectus dated 7/1/02 in "Management - Treatment of Tyco Options and Tyco Restricted Shares Held by CIT Employees".
3. Filer disclaims beneficial ownership. This report shall not be deemed an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purposes.
4. Represents options originally granted on 11/13/1997 by The CIT Group, Inc., which are fully vested.
5. Options originally granted by The CIT Group, Inc. were converted on 6/1/2001 into options of Tyco International Ltd. at the rate of .6907 Tyco option for 1 CIT option upon Tyco's acquisition of CIT.
6. Tyco options were cancelled by Tyco and replaced by CIT on 7/2/02 with CIT options vesting under the same schedule as the Tyco options due to CIT's IPO.
7. Represents options originally granted by The CIT Group, Inc. on 3/5/1999, which are fully vested.
8. Represents options originally granted on 10/26/2000 by The CIT Group, Inc., which are fully vested.
9. Represents options initially granted on 2/5/02 by Tyco International Ltd., which vest at the rate of 33 1/3% each year for a period of 3 years.
10. Options granted by CIT Group Inc. at the IPO price of \$23.00, which vest in

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25% increments each year for a period of 4 years.