CIT GROUP INC

Form 4 August 05, 2015

FORM 4

OMB APPROVAL

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

OMB

Check this box if no longer subject to Section 16.

3235-0287 Number: January 31, Expires:

2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 4 or Form 5 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 * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Otting Joseph M Issuer Symbol CIT GROUP INC [CIT] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify C/O CIT GROUP INC. - GENERAL 08/03/2015 below) COUNSEL, 1 CIT DRIVE Co-President (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line)

LIVINGSTON, NJ 07039

(Ctata)

(7:-

(City)	(State)	(Zip) Tal	ble I - Non	-Derivative Secu	rities .	Acquired	, Disposed of, or	Beneficially (Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securities According Securities According (D) (Instr. 3, 4 and 5	(A) or	. ,	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	08/03/2015		Code V $A_{\underline{(1)}}$	Amount 106,202.209	(D)	Price (2)	106,202.209	D	
Common Stock	08/03/2015		A(3)	159,303.314	A	(2)	265,505.523	D	
Common Stock	08/03/2015		A(4)	193,087 (5)	A	\$ 44.33 (5) (6)	458,592.523	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

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displays a currently valid OMB control number.

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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	isable and	7. Title	e and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Da	ite	Amou	nt of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	5
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Derivative Securities		e		Securi	ties	(Instr. 5)]
	Derivative						(Instr.	3 and 4)		(
Security					Acquired					J	
				(A) or						J	
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
						_			or		
							Expiration Date	Title	Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Otting Joseph M C/O CIT GROUP INC. - GENERAL COUNSEL 1 CIT DRIVE LIVINGSTON, NJ 07039

Co-President

Signatures

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

08/05/2015

**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) RSUs are scheduled to vest 100% on the third anniversary of the date of grant and shall settle 100% in shares of CIT Common Stock.
- (2) Each restricted stock unit ("RSU") has the economic equivalent of one share of CIT common stock.
- (3) RSUs are scheduled to vest in three equal installments on December 31, 2015, 2016 and 2017, and are payable in shares on the first, second and third anniversaries of the date of grant.
 - Effective as of August 3, 2015, pursuant to the Agreement and Plan of Merger, dated July 21, 2014, by and among CIT Group Inc. ("CIT"), IMB Holdco LLC ("IMB"), Carbon Merger Sub LLC, a wholly wholly-owned subsidiary of CIT ("Merger Sub") and JCF III HoldCo I L.P., in its capacity as the holders' representative (the "Merger Agreement"), as amended by Amendment No. 1, dated July 21,
- 2015, IMB merged with and into Merger Sub with Merger Sub surviving as a wholly-owned subsidiary of CIT (the "Merger"). Pursuant to the terms of the Merger Agreement, as amended by the Amendment, CIT paid merger consideration consisting of cash and CIT common stock to holders of IMB common interests.
- (5) Represents CIT common stock acquired in the Merger.

Reporting Owners 2

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(6) Based on the fixed CIT stock price of \$44.33 specified in the Merger Agreement.

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.