

MARSIELLO LAWRENCE A

Form 4

May 02, 2006

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MARSIELLO LAWRENCE A

(Last) (First) (Middle)

C/O CIT GROUP INC., 1211
AVENUE OF THE AMERICAS

(Street)

NEW YORK, NY 10036

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

CIT GROUP INC [CIT]

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

05/01/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Vice Chrmn, Chf Lending Off.

6. 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 (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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	05/01/2006		M(2)	53,179 A	\$ 23 143,579.7409	D	
Common Stock	05/01/2006		S	1,100 D	\$ 54.17 142,479.7409	D	
Common Stock	05/01/2006		S	800 D	\$ 54.16 141,679.7409	D	
Common Stock	05/01/2006		S	1,200 D	\$ 54.1 140,479.7409	D	
Common Stock	05/01/2006		S	900 D	\$ 54.09 139,579.7409	D	
	05/01/2006		S	700 D	138,879.7409	D	

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Common Stock					\$ 54.05		
Common Stock	05/01/2006	S	300	D	\$ 54.04	138,579.7409	D
Common Stock	05/01/2006	S	800	D	\$ 54	137,779.7409	D
Common Stock	05/01/2006	S	2,579	D	\$ 53.96	135,200.7409	D
Common Stock	05/01/2006	S	400	D	\$ 53.95	134,800.7409	D
Common Stock	05/01/2006	S	200	D	\$ 53.84	134,600.7409	D
Common Stock	05/01/2006	S	200	D	\$ 53.71	134,400.7409	D
Common Stock	05/01/2006	S	200	D	\$ 53.64	134,200.7409	D
Common Stock	05/01/2006	S	200	D	\$ 53.57	134,000.7409	D
Common Stock	05/01/2006	S	600	D	\$ 53.52	133,400.7409	D
Common Stock	05/01/2006	S	1,000	D	\$ 53.4	132,400.7409	D
Common Stock	05/01/2006	S	200	D	\$ 53.38	132,200.7409	D
Common Stock	05/01/2006	S	800	D	\$ 53.35	131,400.7409	D
Common Stock	05/01/2006	S	400	D	\$ 53.28	131,000.7409	D
Common Stock	05/01/2006	S	400	D	\$ 53.27	130,600.7409	D
Common Stock	05/01/2006	S	200	D	\$ 53.26	130,400.7409	D
Common Stock	05/01/2006	S	200	D	\$ 53.23	130,200.7409	D
Common Stock	05/01/2006	S	2,000	D	\$ 53.17	128,200.7409	D
Common Stock	05/01/2006	S	200	D	\$ 53.16	128,000.7409	D
Common Stock	05/01/2006	S	12,500	D	\$ 53.15	115,500.7409	D
	05/01/2006	S	25,100	D	\$ 53.1	90,400.7409	D

Common
Stock

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

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(9-02)

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 or Number of Shares
Option (Right to Buy)	\$ 23	05/01/2006		M ⁽²⁾	53,179	07/02/2006 ⁽¹⁾ 07/02/2012	Common Stock 53,179

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARSIELLO LAWRENCE A C/O CIT GROUP INC. 1211 AVENUE OF THE AMERICAS NEW YORK, NY 10036			Vice Chrmn, Chf Lending Off.	

Signatures

/s/ Eric S. Mandelbaum, attorney-in-fact for Mr.
Marsiello

05/02/2006

____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) Options vest in 25% increments on the anniversary of the grant date for a period of 4 years and shall be 100% vested on July 2, 2006.

(2) Option exercise and sale of shares in accordance with a written plan established December 16, 2005 pursuant to the requirements of Rule 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.

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