

CIT GROUP INC

Form 4

May 04, 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 \*  
**TAYLOR WILLIAM J**

(Last) (First) (Middle)

**C/O CIT GROUP INC., 1 CIT  
DRIVE, #2145-1**

(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)

**05/03/2006**

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) below)

Exec VP and Controller

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 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)
			Code	V	Amount	(A) or (D) Price			
Common Stock	05/03/2006		M <sup>(2)</sup>		10,762	A \$ 21.05	33,443.0969	D	
Common Stock	05/03/2006		S		200	D \$ 53.38	33,243.0969	D	
Common Stock	05/03/2006		S		100	D \$ 53.39	33,143.0969	D	
Common Stock	05/03/2006		S		100	D \$ 53.4	33,043.0969	D	
Common Stock	05/03/2006		S		400	D \$ 53.42	32,643.0969	D	

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Common Stock	05/03/2006	S	300	D	\$ 53.43	32,343.0969	D
Common Stock	05/03/2006	S	600	D	\$ 53.45	31,743.0969	D
Common Stock	05/03/2006	S	200	D	\$ 53.46	31,543.0969	D
Common Stock	05/03/2006	S	800	D	\$ 53.47	30,743.0969	D
Common Stock	05/03/2006	S	300	D	\$ 53.48	30,443.0969	D
Common Stock	05/03/2006	S	2,300	D	\$ 53.49	28,143.0969	D
Common Stock	05/03/2006	S	1,800	D	\$ 53.5	26,343.0969	D
Common Stock	05/03/2006	S	1,562	D	\$ 53.52	24,781.0969	D
Common Stock	05/03/2006	S	100	D	\$ 53.54	24,681.0969	D
Common Stock	05/03/2006	S	500	D	\$ 53.57	24,181.0969	D
Common Stock	05/03/2006	S	300	D	\$ 53.59	23,881.0969	D
Common Stock	05/03/2006	S	300	D	\$ 53.6	23,581.0969	D
Common Stock	05/03/2006	S	900	D	\$ 53.61	22,681.0969	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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 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)	8. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)		Title	

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					Date Exercisable	Expiration Date	Amount or Number of Shares
Option (Right to Buy)	\$ 21.05	05/03/2006	M <sup>(2)</sup>	10,762	<sup>(1)</sup>	01/21/2013	Common Stock 10,762

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TAYLOR WILLIAM J C/O CIT GROUP INC. 1 CIT DRIVE, #2145-1 LIVINGSTON, NJ 07039			Exec VP and Controller	

## Signatures

/s/ James P. Shanahan, Attorney-in-Fact for Mr. Taylor 05/04/2006

\_\_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 on the anniversary of the grant date in increments of 1/3 each year for a period of 3 years, commencing on January 21, 2004.
- (2) Option exercise and sale of shares in accordance with a written plan established March 22, 2006 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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