

CIT GROUP INC
 Form 424B2
 March 14, 2012
 Filed pursuant to Rule 424(b)(2)
 Registration No. 333-180015

Calculation of Registration Fee

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee ⁽¹⁾
5.25% Senior Unsecured Notes due 2018	\$1,500,000,000	\$1,500,000,000	\$171,900

(1) The registration fee, calculated in accordance with Rule 457(r), is being transmitted to the SEC on a deferred basis pursuant to Rule 456(b).

PROSPECTUS SUPPLEMENT

(To prospectus dated March 9, 2012)

\$1,500,000,000

CIT Group Inc.

5.25% SENIOR UNSECURED NOTES DUE 2018

Interest payable on March 15 and September 15

We may redeem some or all of the notes offered hereby at any time or from time to time at a redemption price of 100% of the principal amount thereof plus accrued and unpaid interest, if any, to the redemption date, plus a make whole premium. If a Change of Control Triggering Event (as defined herein) occurs, we will be required to offer to purchase the notes from holders at 101% of the principal amount thereof. The notes will be general senior unsecured obligations and rank equally with our other senior unsecured indebtedness, including all of our existing Series C Notes and the Revolving Credit Facility (each term as defined herein).

Investing in the notes involves risks. See Risk Factors beginning on page S-6 of this prospectus supplement.

PRICE 100% AND ACCRUED INTEREST, IF ANY

	Price to Public ⁽¹⁾	Underwriting Discounts and Commissions	Proceeds to Company, Before Expenses ⁽¹⁾
Per Note ⁽¹⁾	100.00 %	1.00 %	99.00 %
Total	\$ 1,500,000,000	\$ 15,000,000	\$ 1,485,000,000

- (1) Plus
accrued
interest
from
March 15,
2012, if
settlement
occurs
after that
date.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The notes will be ready for delivery in book-entry form only through the facilities of The Depository Trust Company for the accounts of its participants, including Euroclear Bank S.A./N.V., as operator of the Euroclear System, and Clearstream Banking, société anonyme, on or about March 15, 2012.

Joint Book-Running Managers

**Credit Suisse
Bank**

Deutsche Bank Securities

Morgan Stanley

UBS Investment

Lead Manager

Credit Agricole CIB

Co-Managers

Blaylock Robert Van, LLC

March 12, 2012

CastleOak Securities, L.P.

You should rely only on the information contained or incorporated by reference in this prospectus supplement, the prospectus and any applicable pricing supplement or to documents which we otherwise refer you. We and the underwriters have not authorized anyone else to provide you with different or additional information. We are not making an offer of these notes in any jurisdiction where the offer is not permitted. You should not assume that the information contained or incorporated by reference in this prospectus supplement, the prospectus or any applicable pricing supplement is accurate as of any date other than the date on the front of that document.

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ABOUT THIS PROSPECTUS SUPPLEMENT AND THE PRICING SUPPLEMENTS

Except as the context otherwise requires, or as otherwise specified or used in this prospectus supplement or the accompanying prospectus, the terms we, our, us, the company, CIT, CIT Group and CIT Group Inc. refer to CIT Group Inc. and not any of its subsidiaries. References in this prospectus supplement to U.S. dollars or U.S. \$ or \$ are to the currency of the United States of America.

This prospectus supplement sets forth certain terms of the notes that we may offer. It supplements the description of the notes contained in the prospectus under Description of Debt Securities. If information in this prospectus supplement is inconsistent with the prospectus, this prospectus supplement will control and you should not rely on the information in the prospectus.

Each time we issue notes, we will file, to the extent required, an issuer free writing prospectus containing the material terms of the notes, and we may also provide a pricing supplement to this prospectus supplement. Any such pricing supplement will contain the specific description of the notes being offered and the terms of the offering. Such pricing supplement may also add, update or change information in this prospectus supplement or the prospectus. Information in any such pricing supplement will replace any inconsistent information in this prospectus supplement, including any changes in the method of calculating interest on any note.

You should not consider any information in this prospectus supplement, the prospectus or any applicable pricing supplement to be investment, legal or tax advice. You should consult your own counsel, accountant and other advisors for legal, tax, business, financial and related advice regarding the purchase of the notes. We are not making any representation to you regarding the legality of an investment in the notes by you under applicable investment or similar laws.

The distribution of this prospectus supplement, the prospectus or any applicable pricing supplement and the offer, sale and delivery of the notes may be restricted by law in some jurisdictions. If you receive this prospectus supplement, the prospectus or any applicable pricing supplement, you must inform yourself about, and observe, any such restrictions. This prospectus supplement, the prospectus or any applicable pricing supplement is not an offer to sell the notes and we are not soliciting an offer to buy the notes in any state where the offer or sale is not permitted.

Offers and sales of the notes are subject to restrictions including in relation to the United Kingdom and the European Economic Area, details of which are set out in Underwriting Notice to Prospective Investors in this prospectus supplement. The distribution of the prospectus, this prospectus supplement and any applicable pricing supplement and the offer, sale and delivery of the notes in other jurisdictions may be restricted by law. Persons who come into possession of the prospectus, this prospectus supplement and any applicable pricing supplement must inform themselves about and observe any applicable restrictions.

When we refer to the prospectus, we mean the prospectus that accompanies this prospectus supplement. When we refer to a pricing supplement, we mean the pricing supplement that we may provide with respect to a particular tranche of notes being issued.

You should read and consider all information contained or incorporated by reference in this prospectus supplement, the prospectus and any applicable pricing supplement before making your investment decision.

NON-GAAP FINANCIAL MEASURES

This prospectus supplement contains or incorporates by reference certain financial measures that are not calculated in accordance with accounting principles generally accepted in the United States (GAAP). Non-GAAP financial measures are meant to provide additional information and insight regarding operating results and financial position of the business and in certain cases to provide financial information that is presented to rating agencies and other users of financial information. These measures are not in accordance with GAAP or a substitute for GAAP measures and may be different from or inconsistent with non-GAAP financial measures used by other companies.

Net finance revenues and average earning assets, as presented in this prospectus supplement, are supplemental measures of our performance that are not required by, or presented in accordance with, GAAP. They are not measurements of our financial performance under GAAP and should not be considered as alternatives to net income or any other performance measures derived in accordance with GAAP or as alternatives to cash flows from operating activities as measures of our liquidity. See the Non-GAAP Measurements section of our Annual Report on Form 10-K for the year ended December 31, 2011, filed on February 29, 2012 (the 2011 10-K), incorporated herein by reference for a reconciliation of non-GAAP to GAAP financial information.

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and special reports, proxy statements and other information with the SEC. Our SEC filings are available to the public over the Internet at the SEC's website at <http://www.sec.gov>. You may also read and copy any document we file at the SEC's public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. Such information may also be inspected at The New York Stock Exchange, 20 Broad Street, New York, New York 10005. You can also find information about us by visiting our website at www.cit.com. We have included our website address as an inactive textual reference only. Information on our website is not incorporated by reference into and does not form a part of this prospectus.

The SEC allows us to incorporate by reference into this prospectus the information we file with the SEC, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be part of this prospectus, and information that we file later with the SEC will automatically update and supersede the previously filed information. We incorporate by reference the documents listed below and any future filings made with the SEC under Sections 13(a), 13(c), 14, or 15(d) of the Securities Exchange Act of 1934, as amended (the Exchange Act), other than any portions of the respective filings that were furnished, under applicable SEC rules, rather than filed, until we complete our offerings of the securities:

the
information
responsive to
Part III of
Form 10-K
for the fiscal
year ended
December 31,
2010,
provided in
our Proxy
Statement on
Schedule 14A

for the 2011
Annual
Meeting of
Stockholders,
filed on
March 31,
2011;

our Report on
Form 10-K
for the year
ended
December 31,
2011, filed on
February 29,
2012; and

our Current
Reports on
Form 8-K
filed with the
SEC on
January 19,
2012,
February 9,
2012,
February 13,
2012 and
February 14,
2012.

You may request a copy of these filings at no cost by writing or telephoning us at the following address or phone number:

Glenn A. Votek
Executive Vice President and Treasurer
CIT Group Inc.
1 CIT Drive
Livingston, New Jersey 07039
(973) 740-5000

FORWARD-LOOKING STATEMENTS

This prospectus supplement, the accompanying prospectus, the documents incorporated by reference in this prospectus supplement and the accompanying prospectus and other written reports and oral statements made from time to time by the company may contain forward-looking statements within the meaning of the Securities Litigation Reform Act of 1995. Forward-looking statements relate to expectations or forecasts of future events. They use words such as anticipate, believe, could, estimate, expect, forecast, project, intend, plan, potential, will, terms of similar meaning in connection with a discussion of potential future events, circumstances or future operating or financial performance. You can also identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. Any forward-looking statements contained in this prospectus supplement and the accompanying prospectus and the documents incorporated by reference in this prospectus supplement and the accompanying prospectus are subject to unknown risks, uncertainties and contingencies. Forward-looking statements are included, for example, in the discussions about:

our liquidity
risk and
capital
management,
including our
capital,
leverage, and
credit ratings,
our liquidity
plan, and our
plans and the
potential
transactions
designed to
optimize our
liquidity and
capital,

our plans to
change our
funding mix
and to access
new sources of
funding to
broaden our
use of deposit
taking
capabilities,

our credit risk
management
and credit
quality,

our
asset/liability

risk
management,

accretion and
amortization
of fresh start
accounting
adjustments,

our funding,
borrowing
costs and net
finance
revenue,

our
operational
risks,
including
success of
systems
enhancements
and expansion
of risk
management
and control
functions,

our mix of
portfolio asset
classes,
including
growth
initiatives,
acquisitions
and
divestitures,
new products,
new business
and customer
retention,

legal risks,

our growth
rates,

our
commitments
to extend
credit or

purchase
equipment,
and

how we may
be affected by
legal
proceedings.

All forward-looking statements involve risks and uncertainties, many of which are beyond our control, which may cause actual results, performance or achievements to differ materially from anticipated results, performance or achievements. Also, forward-looking statements are based upon management's estimates of fair values and of future costs, using currently available information. Therefore, actual results may differ materially from those expressed or implied in those statements. Factors that could cause such differences include, but are not limited to:

capital
markets
liquidity,

risks of and/or
actual
economic
slowdown,
downturn or
recession,

industry
cycles and
trends,

uncertainties
associated
with risk
management,
including
credit,
prepayment,
asset/liability,
interest rate
and currency
risks,

estimates and
assumptions
used to fair
value the
balance sheet
in accordance
with fresh
start
accounting

and actual
variation
between the
estimated fair
values and the
realized
values,

adequacy of
reserves for
credit losses,

risks inherent
in changes in
market
interest rates
and quality
spreads,

funding
opportunities,
deposit taking
capabilities
and borrowing
costs,

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risks that the restructuring of the company's capital structure did not result in sufficient additional capital or improved liquidity,

risks that the company will be unable to comply with the terms of the Written Agreement with the Federal Reserve Bank of New York,

conditions and/or changes in funding markets and our access to such markets, including secured and unsecured term debt, credit facilities and the asset-backed securitization markets,

risks of implementing new processes, procedures, and systems,

risks associated with the value and

recoverability
of leased
equipment and
lease residual
values,

application of
fair value
accounting in
volatile
markets,

application of
goodwill
accounting in a
recessionary
economy,

changes in
laws or
regulations
governing our
business and
operations,

changes in
competitive
factors,

demographic
trends,

customer
retention rates,

future
acquisitions
and
dispositions of
businesses or
asset
portfolios, and

regulatory
changes and/or
developments.

Any or all of our forward-looking statements here or in other publications may turn out to be wrong, and there are no guarantees about the performance of the Company. We do not assume the obligation to update any forward-looking statement for any reason.

PROSPECTUS SUPPLEMENT SUMMARY

The Company

Founded in 1908, CIT Group Inc., a Delaware corporation, is a bank holding company that, together with its subsidiaries (collectively we, CIT or the Company), provides primarily commercial financing and leasing products and other services to small and middle-market businesses across a wide variety of industries. CIT became a bank holding company in December 2008, and is regulated by the Board of Governors of the Federal Reserve System and the Federal Reserve Bank of New York under the U.S. Bank Holding Company Act of 1956. CIT Bank, a wholly-owned subsidiary, is a state chartered bank located in Salt Lake City, Utah, that offers commercial financing and leasing products and other services and on-line banking products, such as certificates of deposits (CDs).

CIT operates principally in North America, with locations in Europe, Latin America and Asia. Our businesses focus mainly on commercial clients with a particular emphasis on small business and middle-market companies. We provide financing and leasing products to our clients and customers in over 30 industries, including transportation, particularly aerospace and rail, manufacturing and retail, in over 20 countries. We funded \$7.8 billion of new business volume during 2011 and had \$34.2 billion of financing and leasing assets at December 31, 2011.

Each business has industry alignment and focuses on specific sectors, products and markets, with portfolios diversified by client and geography. Our principal product and service offerings include:

Products

Asset-based loans
Secured lines of credit
Enterprise value and cash flow loans
Leases: operating, finance and leveraged
Factoring services
Vendor financing

Import and export financing

Small business loans
Acquisition and expansion financing
Letters of credit / trade acceptances
Debtor-in-possession / turnaround financing
CIT Bank Certificate of Deposit Achiever, Jumbo, and Term

Services

Financial risk management
Asset management and servicing
Debt restructuring
Credit protection
Account receivables collection
Debt underwriting and syndication
Mergers and acquisition advisory services
Insurance services

We source business through marketing efforts directly to borrowers, lessees, manufacturers, vendors and distributors, and through referral sources and other intermediaries. Our business units work together both in referring transactions between units and by combining products and services to meet our customers' needs. We also buy and sell participations in syndications of finance receivables and lines of credit and periodically purchase and sell finance receivables on a whole-loan basis.

We generate revenue by earning interest on loans we hold on our balance sheet, collecting rentals on equipment we lease, and earning fees and other income for financial services we provide. We syndicate and sell certain finance receivables and equipment to leverage our origination capabilities, reduce concentrations, manage our balance sheet and maintain liquidity.

We set underwriting standards for each business unit and employ portfolio risk management models to achieve desired portfolio demographics. Our collection and servicing operations are organized by businesses and geographies providing efficient client interfaces and uniform customer experiences.

Our primary bank subsidiary is CIT Bank, a state chartered bank located in Salt Lake City, Utah. CIT Bank is subject to regulation and examination by the Federal Deposit Insurance Corporation (FDIC) and the Utah Department of Financial Institutions. Though non-bank subsidiaries, both in the U.S. and abroad, currently own the majority of the Company s assets, as of December 31, 2011, the majority of new U.S. business volume in Corporate Finance and Vendor Finance and selected new U.S. business volume in Transportation Finance was being originated in CIT Bank.

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The Offering

The following is a brief summary of some of the terms of this offering. For a more complete description of the terms of the notes, see Description of Notes. As used in this The Offering section, the terms CIT Group Inc., CIT, the Company, we, our, us and other similar references refer only to CIT Group Inc. and not to any of its subsidiaries.

Issuer	CIT Group Inc. (CIT)
Notes Offered	\$1,500,000,000 aggregate principal amount of 5.25% senior unsecured notes due 2018 (the Notes).
Maturity Date	March 15, 2018.
Interest	Interest on the Notes will accrue at a rate of 5.25% per annum, payable semi-annually in cash in arrears on March 15 and September 15 of each year, commencing September 15, 2012.
Ranking	The Notes will rank equally in right of payment with all existing and future unsubordinated unsecured indebtedness of CIT, including the Series C Notes and Revolving Credit Facility, and will be senior in right of payment to any future indebtedness of CIT that by its terms is expressly subordinated to the

Notes.

The Notes will be effectively subordinated to any secured indebtedness of CIT to the extent of the value of the assets securing such indebtedness.

The Notes will be structurally subordinated to all existing and future indebtedness and other liabilities of our subsidiaries, including guarantees of the Revolving Credit Facility by certain of our subsidiaries. The Notes will not be guaranteed by any of our subsidiaries or any third party. See

Risk Factors Risks Relating to the Notes The Notes are the unsecured obligations of CIT and not obligations of our subsidiaries and will be effectively subordinated to the claims of our subsidiaries creditors. Structural subordination increases the risk that we will be unable to meet our obligations on the Notes when they mature. Series C Notes refers to our outstanding Series

C senior unsecured notes, which were originally issued as Series C Second-Priority Secured Notes but became unsecured on March 9, 2012 pursuant to the terms thereof as a result of our Series A Second-Priority Secured Notes (the Series A Notes) no longer being outstanding.

Optional Redemption

We may redeem the Notes at our option, at any time in whole or from time to time in part. The redemption price for the Notes to be redeemed on any redemption date will be equal to the greater of: (1) the principal amount of the Notes being redeemed plus accrued and unpaid interest to the redemption date; or (2) the sum of the present values of the principal amount of the Notes to be redeemed, together with the scheduled payments of interest (exclusive of interest to the redemption date) from the redemption date to the maturity date, in each case discounted to the

redemption date on a semi-annual basis, at the Treasury Yield (as defined in the Description of Notes Optional Redemption) plus 50 basis points, plus accrued and unpaid interest on the principal amount of the Notes being redeemed to the redemption date.

Sinking Fund

None.

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Change of Control Triggering Event	<p>If we experience certain kinds of changes of control and certain ratings changes occur within a specified period after such change of control, we must offer to purchase the Notes at 101% of their principal amount, plus accrued and unpaid interest. For more details, see Description of Notes Purchase at the Option of Holders Upon Change of Control Triggering Event.</p>
Certain Covenants	<p>The supplemental indenture contains a covenant that requires CIT to file reports with the Securities and Exchange Commission.</p> <p>The indenture contains covenants that limit CIT's ability to:</p> <ul style="list-style-type: none">create liens; andmerge or consolidate, or sell, transfer, lease or dispose of all or substantially all of its assets. <p>These covenants are subject to a number of important exceptions, qualifications and limitations. See Description of Notes Reporting Covenant in this prospectus supplement and Description of Debt Securities Certain Covenants in the accompanying prospectus.</p>
Use of Proceeds	<p>We intend to use the net proceeds from this offering for general corporate purposes and the refinancing of our outstanding 7% Series C Notes maturing in 2015, 2016 and/or 2017.</p>
Risk Factors	<p>Potential investors in the Notes should carefully consider the matters set forth herein under the caption Risk Factors beginning on page S-6 and under the caption Risk Factors in our 2011 10-K, incorporated herein by reference, prior to making an investment decision with respect to the Notes.</p>

Summary Historical Financial Data

The following tables set forth our summary historical financial data. CIT Group Inc. prior to its emergence from bankruptcy on December 10, 2009 is referred to as Predecessor CIT. The Company used an accounting convenience date of December 31, 2009, as such, Fresh Start Accounting (FSA) is reflected in the financial statements as of December 31, 2009. Accretion and amortization of certain FSA adjustments began in 2010. Data subsequent to the Company's adoption of FSA is not comparable to data in periods prior to emergence. CIT post emergence is referred to as CIT. All references to CIT in this Summary Historical Financial Data section include subsidiaries of Predecessor CIT or CIT unless otherwise indicated or the context requires otherwise.

The balance sheet data for Predecessor CIT as of December 31, 2009 reflects the balance sheet inclusive of reorganization items and FSA adjustments. See Note 26 in our 2011 10-K incorporated herein by reference for more information on the reorganization items and FSA adjustments.

The below tables reflect certain revisions to our previously issued financial statements. For more information on the revisions, see Note 1 Business and Summary of Significant Accounting Policies Revisions and Note 27 Selected Quarterly Financial Data in our 2011 10-K, incorporated herein by reference.

(\$ in millions)	CIT Fiscal Years Ended December 31,			Predecessor CIT Fiscal Years Ended December 31,	
	2011	2010	2009	2008	2007
Statement of Operations Data:					
Total interest income	\$ 2,234	\$ 3,725	\$ 2,362	\$ 3,638	\$ 4,238
Interest expense					
Interest on long-term borrowings	(2,683)	(2,993)	(2,514)	(3,037)	(3,268)
Interest on deposits	(111)	(87)	(151)	(102)	(149)
Total interest expense	(2,794)	(3,080)	(2,665)	(3,139)	(3,417)
Provision for credit losses	(270)	(820)	(2,661)	(1,049)	(242)
Other income					
Rental income on operating leases	1,666	1,646	1,902	1,965	1,991
Other	956	1,005	(335)	495	1,577

Total other income	2,622	2,651	1,567	2,460	3,568
<i>Other expenses</i>					
Depreciation on operating lease equipment	(575)	(675)	(1,144)	(1,145)	(1,172)
Operating expenses	(891)	(1,022)	(1,150)	(1,373)	(1,566)
Gain/(loss) on debt extinguishments	(135)		207		
Goodwill and intangible assets impairment charges			(692)	(468)	(313)
Total other expenses	(1,601)	(1,697)	(2,779)	(2,986)	(3,051)
Income (loss) from continuing operations before reorganization items, fresh start accounting adjustments, and income taxes	190	779	(4,176)	(1,076)	1,096
Reorganization items			10,298		
Fresh start accounting adjustments			(6,072)		
Income (loss) from continuing operations before income taxes	190	779	50	(1,076)	1,096
(Provision) benefit for income taxes	(158)	(251)	133	444	(301)
Net income (loss) from continuing	32	528	183	(632)	795

operations before attribution of non-controlling interests						
Loss from discontinued operations				(2,166)		(873)
Preferred stock dividends			(188)	(65)		(30)
Net income (loss) available (attributable) to non-controlling interests, after tax	(5)	(4)	1	(1)		(3)
Net income (loss) available (attributable) to common stockholders	\$ 27	\$ 524	\$ (4)	\$ (2,864)	\$	(111)

Select Period Data:

Net finance revenue	\$ 530	\$ 1,616	\$ 455	\$ 1,319	\$ 1,640
Average earning assets (AEA)	\$ 34,337	\$ 40,844	\$ 59,991	\$ 64,226	\$ 60,596
Net financing revenue / AEA (%)	1.54 %	3.96 %	0.76 %	2.05 %	2.71 %

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(\$ in millions)	CIT		Predecessor CIT		
	2011	2010	December 31, 2009	2008	2007
<i>Balance Sheet Data:</i>					
Total cash and short-term investments	\$ 8,373	\$ 11,204	\$ 9,826	\$ 8,366	\$ 6,753
Loans	19,886	24,628	35,163	53,126	53,761
Allowance for loan losses	(408)	(416)		(1,096)	(574)
Total loans, net of allowance for loan losses	19,478	24,212	35,163	52,030	53,187
Operating lease equipment, net	11,992	11,140	10,912	12,706	12,611
Total assets	45,235	51,420	60,505	80,449	90,248
Deposits	6,194	4,536	5,178	2,627	2,746
Total long-term borrowings	26,288	34,029	43,312	63,751	66,272
Total liabilities	36,344	42,499	52,104	72,280	83,230
Total equity and non-controlling interests	8,891	8,921	8,401	8,169	7,018
<i>Other Financial Data:</i>					
Tier I capital ratio	18.8 %	19.0 %	14.2 %	9.4 %	NA
Total capital ratio	19.7 %	19.9 %	14.2 %	13.1 %	NA

RISK FACTORS

The operation of our business pursuant to a banking model, the continued economic uncertainty in the U.S. and other regions of the world, and the effects of the transactions that were effectuated in our 2009 bankruptcy reorganization each involve various elements of risk and uncertainty. Before making a decision whether to invest in the Notes, you should carefully consider the risks and uncertainties described below, as well as the risks described under Risk Factors in the accompanying prospectus and risks described under Risk Factors in our Report on Form 10-K for the year ended December 31, 2011 filed with the SEC on February 29, 2012 and incorporated herein by reference. Additional risks that are presently unknown to us or that we currently deem immaterial may also impact our business.

Risks Relating to the Notes

We have a substantial amount of indebtedness which could adversely affect our financial position and prevent us from fulfilling our obligations under the Notes.

As of December 31, 2011, we had total debt of approximately \$26.3 billion, excluding deposits. We may also incur significant additional indebtedness in the future. Our substantial indebtedness may:

make it difficult for us to satisfy our financial obligations, including making scheduled principal and interest payments on the Notes and our other indebtedness;

limit our ability to borrow additional funds for working capital, capital expenditures, acquisitions or other general business purposes;

limit our ability to use

our cash flow
or obtain
additional
financing for
future
working
capital,
capital
expenditures,
acquisitions
or other
general
business
purposes;

require us to
use a
substantial
portion of our
cash flow
from
operations to
make debt
service
payments;

limit our
flexibility to
plan for, or
react to,
changes in
our business
and industry;

place us at a
competitive
disadvantage
compared to
less leveraged
competitors;
and

increase our
vulnerability
to the impact
of adverse
economic and
industry
conditions.

We may not be able to generate sufficient cash to service our debt obligations, including our obligations under the Notes.

Our ability to make payments on and to refinance our indebtedness, including the Notes, will depend on our financial and operating performance, which is subject to prevailing economic and competitive conditions and to certain financial, business and other factors beyond our control. We may be unable to maintain a level of cash flows from operating activities sufficient to permit us to pay the principal, premium, if any, and interest on our indebtedness, including the Notes.

If our cash flows and capital resources are insufficient to fund our debt service obligations, we may be unable to provide new loans, other products or to fund our obligations to existing customers and otherwise implement our business plans, or to sell assets, seek additional capital or restructure or refinance our indebtedness, including the Notes. As a result, we may be unable to meet our scheduled debt service obligations. In the absence of such operating results and resources, we could face substantial liquidity problems and might be required to dispose of material assets or operations to meet our debt service and other obligations. We may not be able to consummate those dispositions of assets or to obtain the proceeds that we could realize from them and these proceeds may not be adequate to meet any debt service obligations then due.

The Notes are the unsecured obligations of CIT and not obligations of our subsidiaries and will be effectively subordinated to the claims of our subsidiaries' creditors. Structural subordination increases the risk that we will be unable to meet our obligations on the Notes when they mature.

The Notes are exclusively the obligations of CIT and are not obligations of our subsidiaries. We conduct a substantial portion of our business through our subsidiaries. As a result, our cash flow and ability to service our debt, including the Notes, depends upon the earnings of our subsidiaries and the distribution to us of earnings, loans or other payments from our subsidiaries.

Our subsidiaries are separate and distinct legal entities. Our subsidiaries will not guarantee the Notes and are under no obligation to pay any amounts due on the Notes or to provide us with funds for our payment obligations, whether by dividends, distributions, loans or other payments. Payments to us from our subsidiaries will also be contingent upon such subsidiaries' earnings and business considerations and may be subject to legal and contractual restrictions.

Our right to receive any assets of any of our subsidiaries upon their liquidation or reorganization, and therefore the right of the holders of the Notes to participate in those assets, will be effectively subordinated to the claims of that subsidiary's creditors, including senior and subordinated debt holders and bank and trade creditors. The indenture governing the Notes does not limit the amount of additional indebtedness that our subsidiaries may incur and permits these subsidiaries to incur secured debt without restriction. In addition, even if we were a creditor of any of our subsidiaries, our rights as a creditor would be subordinate to any security interest in the assets of our subsidiaries and any indebtedness of our subsidiaries senior to that held by us.

The Notes will rank equally in right of payment with all existing and future unsubordinated unsecured indebtedness of CIT, including all of our existing Series C Notes and Revolving Credit Facility, and will be senior in right of payment to any future indebtedness of CIT that by its terms is expressly subordinated to the Notes. The Notes will be effectively subordinated to any secured indebtedness of CIT to the extent of the value of the assets securing such indebtedness. The Notes will be structurally subordinated to all existing and future indebtedness and other liabilities of our subsidiaries. The Notes will not be guaranteed by any of our subsidiaries or any third party. Certain subsidiaries of the Company guarantee the Revolving Credit Facility, which provides for aggregate borrowings of up to \$2.0 billion. As of March 9, 2012, borrowings of \$1.4 billion and letters of credit of approximately \$100 million were outstanding under the Revolving Credit Facility.

The Notes will be subject to the prior claims of any future secured creditors.

The Notes are unsecured obligations, ranking effectively junior to any secured indebtedness we may incur in the future. The indenture governing the Notes does not limit the amount of additional debt that we may incur and permits us to incur secured debt under specified circumstances. If we incur secured indebtedness, our assets securing any such indebtedness will be subject to prior claims by our secured creditors. In the event of our bankruptcy, insolvency, liquidation, reorganization, dissolution or other winding up, or upon any acceleration of the Notes, our assets that secure other indebtedness will be available to pay obligations on the Notes only after all other such debt secured by those assets has been repaid in full. Any remaining assets will be available to you ratably with all of our other unsecured and unsubordinated creditors, including trade creditors. If there are not sufficient assets remaining to pay all these creditors, then all or a portion of the Notes then outstanding would remain unpaid.

The indenture for the Notes may not provide protection against events or developments that may affect our ability to repay the Notes or the trading prices for the Notes.

The indenture governing the Notes contains a covenant limiting the ability of CIT to incur liens on its assets to secure indebtedness without equally and ratably securing the Notes. This limitation is subject to a number of important exceptions.

The indenture governing the Notes does not:

- require us to
- maintain any
- financial
- ratios or
- specific levels
- of net worth,

revenues,
income, cash
flow or
liquidity and,
accordingly,
does not
protect
holders of the
Notes in the
event that we
experience
material
adverse
changes in
our financial
condition or
results of
operations;

limit the
ability of CIT
and its
subsidiaries to
incur
indebtedness;

limit the
ability of any
subsidiaries
of CIT from
incurring
liens;

restrict our
ability to pay
dividends,
prepay
indebtedness
ranking junior
to the Notes
or make
investments;
or

restrict our
ability to
engage in any
acquisition or
other
transaction,
other than our

ability to
merge or
consolidate
with, or sell
all or
substantially
all of our
assets to,
another
person
without the
surviving or
transferring
person (if
other than
CIT)
assuming the
obligations
under the
Notes.

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For these reasons, you should not consider the covenants in the indenture as a significant factor in evaluating whether to invest in the Notes. In addition, we are subject to periodic review by independent credit rating agencies. An increase in the level of our outstanding indebtedness, or other events that could have an adverse impact on our business, properties, financial condition, results of operations or prospects, may cause the rating agencies to downgrade our credit ratings generally, and the ratings on the Notes, which could adversely impact the trading prices for, or the liquidity of, the Notes. Any such downgrade could also adversely affect our cost of borrowing, limit our access to the capital markets or result in more restrictive covenants in future debt agreements.

General market conditions and unpredictable factors could adversely affect market prices for the Notes.

There can be no assurance about the market prices for the Notes. Several factors, many of which are beyond our control, will influence the market value of the Notes. Factors that might influence the market value of the Notes include, but are not limited to:

our
creditworthiness,
financial
condition,
performance and
prospects;

whether the
ratings on the
Notes provided
by any ratings
agency have
changed;

the market for
similar securities;
and

economic,
financial,
geopolitical,
regulatory or
judicial events
that affect us or
the financial
markets generally
(including the
occurrence of
market disruption
events).

If you purchase Notes, whether in this offering or in the secondary market, the Notes may subsequently trade at a discount to the price that you paid for them.

We may not be able to repurchase the Notes upon a change of control.

Upon the occurrence of specific kinds of change of control events we will be required to offer to repurchase all outstanding Notes at 101% of their principal amount plus accrued and unpaid interest if either (i) the Notes were rated investment grade by Moody's or S&P and are downgraded below investment grade by the rating agency that was rating the Notes investment grade within a period after such change of control or (ii) the Notes were rated below investment grade by Moody's or S&P and are downgraded below the rating of the Notes by such rating agency prior to such change of control within a period after such change of control; *provided*, that if Moody's or S&P ceases to rate the Notes or fails to make a rating of the Notes available, we shall use commercially reasonable efforts to appoint another nationally recognized statistical rating organization within the meaning of Section 3(a)(62) of the Exchange Act as a replacement and such replacement rating agency shall be substituted for either Moody's or S&P, as applicable, in clauses (i) and (ii) above. The source of funds for any such purchase of the Notes will be our available cash or cash generated from our subsidiaries' operations or other sources, including borrowings, sales of assets or sales of equity. We may not be able to repurchase the Notes upon a change of control because we may not have sufficient financial resources to purchase all of the Notes that are tendered upon a change of control. Accordingly, we may not be able to satisfy our obligations to purchase the Notes unless we are able to refinance. Our failure to repurchase the Notes as required upon a change of control would cause a default under the indenture and a cross-default under the instruments governing our existing Revolving Credit Facility, the existing Series C Notes Indenture and instruments governing our other borrowings. Further, our existing Revolving Credit Facility also provides that a change of control will be a default that permits lenders to accelerate the maturity of borrowings thereunder. Any of our future debt agreements may contain similar provisions.

Your ability to transfer the Notes may be limited by the absence of an active trading market, and there is no assurance that any active trading market will develop for the Notes.

The Notes constitute a new issue of securities for which there is no established public market. Each of the underwriters has advised us that it intends to make a market in the Notes as permitted by applicable laws and regulations; however, the underwriters are not obligated to make a market in the Notes, and they may discontinue their market-making activities at any time without notice. Therefore, we cannot assure you that an active market for the Notes will develop or, if developed, that it will continue. Historically, the market for non-investment-grade debt has been subject to disruptions that have caused substantial volatility in the prices of securities similar to the Notes.

We cannot assure you that the market, if any, for the Notes will be free from similar disruptions or that any such disruptions may not adversely affect the prices at which you may sell your Notes. In addition, subsequent to their initial issuance, the Notes may trade at a discount from their initial offering price, depending upon prevailing interest rates, the market for similar Notes, our performance and other factors.

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USE OF PROCEEDS

We anticipate receiving approximately \$1,484 million in net proceeds from the sale of the Notes, after the underwriters' discount and estimated fees and expenses. We intend to use the net proceeds from this offering for general corporate purposes and the refinancing of our outstanding 7% Series C Notes maturing in 2015, 2016 and/or 2017.

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CAPITALIZATION

The following table sets forth our consolidated cash and capitalization, as of December 31, 2011, and on an as adjusted basis to give effect, as of such date, to (1) the redemption on January 23, 2012 of approximately \$1.6 billion of Series A Notes due 2015 and approximately \$400 million of Series A Notes due 2016 at par, (2) the issuance of the \$3.25 billion aggregate principal amount of Series C Notes on February 7, 2012, (3) the redemption on February 21, 2012 of \$500 million of Series A Notes due 2016 at par, (4) the redemption on March 9, 2012 of approximately \$1 billion of Series A Notes due 2016 and approximately \$2.9 billion of Series A Notes due 2017 at par and (5) the drawdown in March 2012 of \$1.4 billion in borrowings under the Revolving Credit Facility. No adjustments have been made to reflect normal course operations by us, repayment or issuance of other indebtedness or other developments with our business, after December 31, 2011, and thus the as adjusted information provided below is not indicative of our actual cash position or capitalization at any date. The information presented in the table below should be read in conjunction with the consolidated historical financial statements and notes thereto that are included in our 2011 10-K, which is incorporated by reference into this prospectus supplement.

	December 31, 2011	
	Actual	As Adjusted
	(\$ in millions)	
Cash and Short-Term Investments ⁽¹⁾	\$ 8,372.8	\$ 8,024.2
Secured Borrowings ⁽²⁾	\$ 10,408.0	\$ 10,408.0
Revolving Credit Facility ⁽³⁾		1,400.0
Series A Notes ⁽⁴⁾	5,834.8	
Series C Notes ⁽⁵⁾	9,959.2	13,209.2
5.25% Senior Unsecured Notes offered hereby		1,500.0
Other Debt	86.1	86.1
Total Long-Term Borrowings	26,288.1	26,603.3
Total Common Stockholders' Equity ⁽⁶⁾	8,888.5	8,888.5
Non-controlling Minority Interests	2.5	2.5
Total Capitalization	\$ 35,179.1	\$ 35,494.3

(1) Comprised of \$0.9 billion of short-term investments and \$7.4 billion of cash. Cash and

short-term investment securities consisted of \$4.1 billion at CIT, \$2.5 billion at CIT Bank, \$0.9 billion at operating subsidiaries and \$0.9 billion in restricted balances at December 31, 2011.

(2) See Note 8 in the Notes to our consolidated financial statements included in our 2011 10-K.

(3) As adjusted amount reflects borrowings under the Revolving Credit Facility as of March 9, 2012 (exclusive of outstanding letters of credit). The aggregate commitment under the Revolving Credit Facility is \$2 billion. Following the redemption of

the remaining Series A Notes on March 9, 2012, all of the collateral securing the Revolving Credit Facility was released, and all guarantees other than guarantees of certain subsidiaries were released. See

Description of Revolving Credit Facility.

- (4) Consists of the following aggregate principal amount of Series A Notes on an actual basis only (exclusive of FSA adjustments):

\$1,601.7 million

7.000%

Series A

Notes due

May 1, 2015

\$1,918.9

million

7.000%

Series A

Notes due

May 1, 2016

\$2,932.2

million

7.000%

Series A
Notes due
May 1, 2017

- (5) Consists of the following aggregate principal amount of Series C Notes (exclusive of FSA adjustments in the case of the 7.000% Series C Notes):

\$1,300.0
million
5.250%
Series C
Notes due
April 1, 2014

\$1,500.0
million
4.750%
Series C
Notes due
February 15,
2015 (as
adjusted only)

\$1,554.2
million
7.000%
Series C
Notes due
May 4, 2015

\$3,094.5
million
7.000%
Series C
Notes due
May 2, 2016

\$4,116.3
million
7.000%
Series C
Notes due
May 2, 2017

\$700.0
million
6.625%
Series C
Notes due
April 1,
2018
\$1,750.0
million
5.500%
Series C
Notes due
February
15, 2019
(as adjusted
only)

Following
the
redemption
of the
remaining
Series A
Notes on
March 9,
2012, all of
the
collateral
and
guarantees
for the
benefit of
the Series C
Notes were
released.

- (6) As adjusted
amount
excludes
impact of
accelerated
FSA
accretion
related to
the
redemption
of Series A
Notes in the
first quarter
of 2012.

DESCRIPTION OF REVOLVING CREDIT FACILITY

On August 25, 2011, the Company and certain of its subsidiaries entered into a Revolving Credit and Guaranty Agreement, among the Company, certain subsidiaries of the Company, as guarantors, the lenders party thereto from time to time and Bank of America, N.A. as administrative agent, collateral agent and letter of credit issuer (the Revolving Credit Facility). The total commitment amount under the Revolving Credit Facility is \$2 billion, consisting of a \$1.65 billion revolving loan tranche and a \$350 million revolving loan tranche that can also be utilized for issuance of letters of credit. The Revolving Credit Facility matures on August 14, 2015 and accrues interest at a per annum rate of LIBOR plus a margin of 2.00% to 2.75% (with no floor) or Base Rate plus a margin of 1.00% to 1.75% (with no floor). Based on the Company's current debt rating, the applicable margin for LIBOR loans is 2.50% and the applicable margin for Base Rate loans is 1.50%. As of March 9, 2012, borrowings of \$1.4 billion and letters of credit of approximately \$100 million were outstanding under the Revolving Credit Facility.

On March 9, 2012, CIT redeemed the entire remaining balance of the Series A Notes, causing all the collateral and subsidiary guarantees under the Revolving Credit Facility to be released, except for subsidiary guarantees from eight of the Company's domestic operating subsidiaries (Continuing Guarantors). The Revolving Credit Facility is subject to an asset coverage covenant (based on the book value of eligible assets of the Continuing Guarantors) of 2.0x the sum of the aggregate commitments under the Revolving Credit Facility and the aggregate amount of indebtedness (except for subordinated intercompany indebtedness) of the Continuing Guarantors. As of March 9, 2012, the Company is in compliance with the guarantor asset coverage ratio required by the Revolving Credit Facility. The Revolving Credit Facility is also subject to a \$6 billion minimum consolidated net worth covenant, tested quarterly, and limits the Company's ability to create liens, make certain restricted payments (upon the occurrence and during the continuance of an Event of Default), merge, consolidate or sell, transfer, lease or dispose of all or substantially all of its assets or grant a negative pledge.

This summary is not complete and reference is made to the actual Revolving Credit Facility, which is listed as an exhibit to our 2011 Report on Form 10-K.

DESCRIPTION OF NOTES

*You can find the definitions of certain terms used in this description under the subheading **Certain Definitions** or in the accompanying prospectus under the heading **Description of Debt Securities**. In this description, the word **CIT** refers only to CIT Group Inc. and not to any of its subsidiaries.*

CIT will issue the Notes offered by this prospectus supplement pursuant to the indenture, to be dated as of the Issue Date (the **Base Indenture**), between CIT and Wilmington Trust, National Association, as trustee (the **Trustee**), as supplemented by a first supplemental indenture (the **Supplemental Indenture** and, together with the Base Indenture, the **Indenture**). The Notes will constitute a separate series of notes from any other series of debt securities that may be issued from time to time under the Indenture. The Indenture does not limit the aggregate principal amount of Notes that may be issued thereunder.

The following description is a summary of the material provisions of the Indenture and the Notes. It does not restate those agreements in their entirety. We urge you to read the Indenture and the Notes because they, and not this description, define your rights as holders of the Notes. Copies of the Indenture and the Notes are available as set forth in this prospectus supplement under the caption **Where You Can Find More Information**. Certain defined terms used in this description but not defined below under the caption **Certain Definitions** have the meanings assigned to them in the Indenture and the Notes.

The registered holder of a Note will be treated as the owner of it for all purposes. Only registered holders will have rights under the Indenture.

Brief Description of the Notes

The Notes will be:

equal in right
of payment
with all of
CIT's existing
and future
unsecured
obligations
that are not
expressly
subordinated
to the Notes,
including the
existing
Series C
Notes and the
Revolving
Credit
Facility;

structurally
subordinated
to all existing
and future

indebtedness
and other
liabilities of
CIT's
Subsidiaries,
including
guarantees of
the
Revolving
Credit
Facility by
certain
Subsidiaries;

effectively
subordinated
to all secured
obligations
of the
Company, to
the extent of
the value of
the assets
securing such
obligations;
and

senior in
right of
payment to
any future
indebtedness
of CIT that is
expressly
subordinated
to the Notes.

The Notes will be unsecured and will not be guaranteed by any of our subsidiaries or any third party. Certain subsidiaries of the Company guarantee the Revolving Credit Facility, which provides for aggregate borrowings of up to \$2.0 billion. As of March 9, 2012, borrowings of \$1.4 billion and letters of credit of approximately \$100 million were outstanding under the Revolving Credit Facility.

Absence of FDIC Insurance and Guarantees

The Notes are not savings accounts or deposits with CIT Bank or any other Subsidiary of CIT nor are they insured by the FDIC or by the United States or any agency or fund of the United States. In addition, the Notes are not obligations of, or guaranteed by, CIT Bank.

Principal, Maturity and Interest

In this offering, CIT will issue \$1,500,000,000 aggregate principal amount of Notes.

CIT may issue additional Notes under the Indenture having identical terms and conditions as the Notes being issued in this offering, except for issue date, and in certain cases the issue price and the first interest payment date, either of which may differ from the respective terms of the previously issued Notes of the same series, from time to time after this offering, in an unlimited aggregate principal amount (the Additional Notes). The Notes offered by this prospectus supplement and any such Additional Notes that CIT subsequently issues under the Indenture would be treated as a single series for all purposes under the Indenture, including, without limitation, waivers, amendments, redemptions and offers to purchase; *provided* that, if any such Additional Notes subsequently issued are not fungible for U.S. federal income tax purposes

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or securities law purposes with any Notes previously issued, such Additional Notes shall trade separately from such previously issued Notes under a separate CUSIP number but shall otherwise be treated as a single series with all other Notes issued under the Indenture.

CIT will issue Notes in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof.

The Notes will mature on March 15, 2018.

Interest on the Notes will accrue at the rate of 5.25% per annum. Interest on the Notes will be payable semi-annually in arrears on March 15 and September 15, commencing on September 15, 2012. CIT will make each interest payment to the holders of record on the immediately preceding March 1 and September 1.

Interest on the Notes will accrue from the Issue Date or, if interest has already been paid, from the date it was most recently paid. Interest will be computed on the basis of a 360-day year comprised of twelve 30-day months. CIT will deposit the funds with the Trustee or paying agent in connection with any principal, interest or redemption payment one business day prior to the applicable payment date.

Methods of Receiving Payments on the Notes

If a holder of Notes has given wire transfer instructions to CIT, CIT will pay all principal, interest, and premium, if any, on that holder's Notes in accordance with those instructions. All other payments on the Notes will be made at the office or agency of the paying agent and registrar within the City and State of New York unless CIT elects to make interest payments by check mailed to the holders of the Notes at their address set forth in the register of holders.

Paying Agent and Registrar for the Notes

Deutsche Bank Trust Company Americas will initially act as paying agent and registrar. CIT may change the paying agent or registrar without prior notice to the holders of the Notes, and CIT or any of its Subsidiaries may act as paying agent or registrar.

Transfer and Exchange

A holder may transfer or exchange Notes in accordance with the provisions of the Indenture. The registrar and the Trustee may require a holder, among other things, to furnish appropriate endorsements and transfer documents in connection with a transfer of Notes. Holders will be required to pay all taxes due on transfer. CIT will not be required to transfer or exchange any Note selected for redemption. Also, CIT will not be required to transfer or exchange any Note for a period of 15 days before a selection of Notes to be redeemed.

Optional Redemption

At any time and from time to time, CIT may redeem all or any part of the Notes, upon not less than 30 nor more than 60 days' notice to each holder of Notes, at a redemption price equal to the greater of:

- (1) 100% of the aggregate principal amount of the Notes redeemed, and
- (2) the sum of the present values of the remaining scheduled payments of principal and interest on the Notes to be redeemed that would be due after the related redemption date but for such redemption (exclusive of interest accrued to the redemption date) discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the applicable Treasury Yield plus 50 basis points;

plus, in either case, accrued and unpaid interest, if any, to the date of redemption, subject to the rights of holders of such Notes on a relevant record date to receive interest due on a relevant interest payment date.

In addition to CIT's right to redeem Notes as set forth above, CIT may at any time and from time to time purchase Notes in open market transactions, tender offers or otherwise.

Unless CIT defaults in the payment of the redemption price, interest will cease to accrue on the Notes or portions thereof called for redemption on the applicable redemption date.

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Selection and Notice

If less than all of the Notes are to be redeemed at any time, the Notes shall be redeemed on a pro rata basis or in accordance with the Depository's customary procedures.

No Notes of \$2,000 principal amount or less can be redeemed in part. Notice of redemption will be mailed by first class mail to each holder of Notes to be redeemed at its registered address at least 30 but not more than 60 days before the applicable redemption date, except that redemption notices may be mailed more than 60 days prior to a redemption date if the notice is issued in connection with a defeasance of the Notes or a satisfaction and discharge of the Indenture.

If any Note is to be redeemed in part only, the notice of redemption that relates to that Note will state the portion of the principal amount of that Note that is to be redeemed. A new Note in principal amount equal to the unredeemed portion of the original Note will be issued in the name of the holder of any Note being redeemed in part upon surrender for cancellation of the original Note. Notes called for redemption become due on the date fixed for redemption. On and after the applicable redemption date, interest will cease to accrue on Notes or portions of Notes called for redemption, unless CIT defaults in the payment of the redemption price.

Mandatory Redemption

CIT is not required to make mandatory redemption or sinking fund payments with respect to the Notes.

Purchase at the Option of Holders Upon Change of Control Triggering Event

Upon the occurrence of a Change of Control Triggering Event, CIT will be obligated to make an offer to purchase (a Change of Control Offer) and each holder of Notes will have the right to require CIT to purchase all or any part (equal to \$2,000 in principal amount or an integral multiple of \$1,000 in principal amount in excess thereof) of that holder's Notes on the terms set forth in the Indenture. In the Change of Control Offer, CIT will offer a Change of Control payment in cash equal to 101% of the aggregate principal amount of Notes purchased plus accrued and unpaid interest, if any, on the Notes purchased to the date of purchase, subject to the rights of holders of Notes on the relevant record date to receive interest due on the relevant interest payment date.

Within 30 days following the date upon which the Change of Control Triggering Event occurred, or at CIT's option, prior to any Change of Control but after the public announcement of the pending Change of Control and conditional upon a Change of Control Triggering Event occurring, CIT will mail, by first class mail, a notice to each holder of Notes, with a copy to the Trustee, describing the transaction or transactions that constitute the Change of Control and offering to repurchase Notes on the Change of Control payment date specified in the notice, which date will be no earlier than 30 days and no later than 60 days from the date such notice is mailed, other than as required by law, pursuant to the procedures required by the Indenture and described in such notice. The notice, if mailed prior to the date of consummation of the Change of Control, will state that the Change of Control Offer is conditioned on the consummation of the Change of Control on or prior to the Change of Control payment date.

CIT will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable to the purchase of the Notes as a result of a Change of Control Triggering Event. To the extent that the provisions of any securities laws or regulations conflict with the Change of Control provisions of the Indenture, CIT will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under the Change of Control provisions of the Indenture by virtue of such compliance.

On the Change of Control payment date, CIT will, to the extent lawful:

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(1) accept for payment all Notes or portions of Notes properly tendered and not withdrawn pursuant to the Change of Control Offer;

(2) deposit with the paying agent an amount equal to the Change of Control payment in respect of all Notes or portions of Notes properly tendered and not withdra