

CIT GROUP INC

Form 4

May 07, 2007

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HALLMAN THOMAS B

(Last) (First) (Middle)

**C/O CIT GROUP INC., 1 CIT
DRIVE, #3213**

(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)

05/03/2007

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)

Vice Chairman, Specialty Fin.

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)
Common Stock ⁽¹⁾	05/03/2007		S ⁽²⁾	1,800 D \$ 59.28	105,498.0192	D	
Common Stock	05/03/2007		S	900 D \$ 59.29	104,598.0192	D	
Common Stock	05/03/2007		S	200 D \$ 59.2975	104,398.0192	D	
Common Stock	05/03/2007		S	800 D \$ 59.3	103,598.0192	D	
Common Stock	05/03/2007		S	800 D \$ 59.31	102,798.0192	D	
	05/03/2007		S	2,400 D \$ 59.32	100,398.0192	D	

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Common
Stock

Common Stock	05/03/2007	S	100	D	\$ 59.33	100,298.0192	D
Common Stock	05/03/2007	S	500	D	\$ 59.34	99,798.0192	D
Common Stock	05/03/2007	S	200	D	\$ 59.35	99,598.0192	D
Common Stock	05/03/2007	S	400	D	\$ 59.36	99,198.0192	D
Common Stock	05/03/2007	S	700	D	\$ 59.37	98,498.0192	D
Common Stock	05/03/2007	S	200	D	\$ 59.4	98,298.0192	D
Common Stock	05/03/2007	S	276	D	\$ 59.41	98,022.0192	D
Common Stock	05/03/2007	S	200	D	\$ 59.42	97,822.0192	D
Common Stock	05/03/2007	S	100	D	\$ 59.43	97,722.0192	D
Common Stock	05/03/2007	S	400	D	\$ 59.44	97,322.0192	D
Common Stock	05/03/2007	S	400	D	\$ 59.45	96,922.0192	D
Common Stock	05/03/2007	S	1,200	D	\$ 59.46	95,722.0192	D
Common Stock	05/03/2007	S	100	D	\$ 59.48	95,622.0192	D
Common Stock	05/03/2007	S	100	D	\$ 59.49	95,522.0192	D
Common Stock	05/03/2007	S	300	D	\$ 59.53	95,222.0192	D
Common Stock	05/03/2007	S	100	D	\$ 59.54	95,122.0192	D
Common Stock	05/03/2007	S	100	D	\$ 59.59	95,022.0192	D
Common Stock	05/03/2007	S	100	D	\$ 59.7	94,922.0192	D
Common Stock	05/03/2007	S	100	D	\$ 59.71	94,822.0192	D
	05/03/2007	S	200	D	\$ 59.76	94,622.0192	D

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Common
Stock

Common Stock	05/03/2007	S	200	D	\$ 59.77	94,422.0192	D
Common Stock	05/03/2007	S	200	D	\$ 59.78	94,222.0192	D
Common Stock	05/03/2007	S	300	D	\$ 59.86	93,922.0192	D
Common Stock	05/03/2007	S	100	D	\$ 59.87	93,822.0192	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.

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Report Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HALLMAN THOMAS B C/O CIT GROUP INC. 1 CIT DRIVE, #3213 LIVINGSTON, NJ 07039	Vice Chairman, Specialty Fin.

Signatures

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

05/07/2007

__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) Option exercise and sale of shares in accordance with a written plan established 12-20-2006 pursuant to the requirements of Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.
- (2) This Form 4 filing is reporting 30 sales of shares resulting from the exercise of options reported on a separate Form 4 filing submitted simultaneously herewith. The Balance of sales shall be reported on a 3rd Form 4 filing also submitted simultaneously herewith.

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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