

CIT GROUP INC
Form 4
May 16, 2016

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
OATES R. BRAD

(Last) (First) (Middle)

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

(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)

05/12/2016

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)

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(A) or Disposed of (D) Code (Instr. 8)	4. Securities Acquired (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	05/12/2016		M ⁽¹⁾		684.389	A	(2) 10,020.8498
Common Stock	05/13/2016		M ⁽¹⁾		753.789	A	(2) 10,774.6388

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 Security (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Underlying Security
Restricted Stock Units <u>(3)</u>	<u>(3)</u>	05/12/2016		M <u>(1)</u>			684.389	<u>(3)</u>	<u>(3)</u>	Common Stock	6
Restricted Stock Units	<u>(4)</u>	05/13/2016		M <u>(1)</u>			753.789	<u>(3)</u>	<u>(3)</u>	Common Stock	7
Restricted Stock Units	<u>(4)</u>	05/14/2016		M <u>(1)(5)</u>			718.243	<u>(3)</u>	<u>(3)</u>	Common Stock	7
Deferred Share Unit	<u>(6)</u>	05/14/2016		M <u>(1)(5)</u>		718.243		<u>(7)</u>	<u>(8)</u>	Common Stock	7

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OATES R. BRAD C/O CIT GROUP INC. 1 CIT DRIVE LIVINGSTON, NJ 07039	X			

Signatures

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

05/16/2016

**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) Filer elected to receive 100% stock upon settlement.
- (2) Each restricted stock unit ("RSU") had the economic equivalent of one share of CIT common stock.
- RSUs are scheduled to vest in three equal installments on the first, second and third anniversaries of the date of grant and are payable
- (3) 50% in shares of CIT common stock and 50% in cash. The cash payment shall be based on the closing price of CIT common stock on the vesting date.
- (4) Each restricted stock unit ("RSU") has the economic equivalent of one share of CIT common stock.

Edgar Filing: CIT GROUP INC - Form 4

- (5) Filer elected to defer issuance of stock until no longer a member of the Board.
- (6) Each Deferred Share Unit is the economic equivalent of one share of CIT common stock.
- (7) Filer elected to defer issuance of stock until he is no longer a member of the Board.
- (8) Deferred share units ("DSU") will expire and settle in shares of common stock upon filer's departure from the Board.

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.