

CIT GROUP INC
Form 424B2
March 22, 2006
Rule 424(b)(2)

Registration Statement No. 333-131159

CUSIP 125581AY4; ISIN US125581AY44
Common Code 024901416

PRICING SUPPLEMENT NO. 5

Dated March 20, 2006 to

Prospectus, dated January 19, 2006 and

Prospectus Supplement, dated January 20, 2006

\$500,000,000

CIT Group Inc.

6.000% Senior Notes Due April 1, 2036

Joint Lead Managers

Citigroup

Goldman, Sachs & Co.

JPMorgan

Co-Managers

**Banc of America Securities LLC
Morgan Stanley**

**Bear, Stearns & Co. Inc.
RBS Greenwich Capital**

**Merrill Lynch & Co.
Wachovia Securities**

Junior Co-Managers

Mizuho International plc

Mitsubishi UFJ Securities

Calculation of Registration Fee

Title of Each Class of

Amount to be

Edgar Filing: CIT GROUP INC - Form 424B2

Securities to be Registered	Registered	Maximum Aggregate Offering Price	Amount of Registration Fee (1)
6.000% Senior Notes due April 1, 2036 (1) This Registration Fee is calculated pursuant to Rule 457(o) under the Securities Act.	\$500,000,000	99.065%	\$53,500

Edgar Filing: CIT GROUP INC - Form 424B2

(X) Senior Notes

() Subordinated Notes

Principal Amount: \$500,000,000

Proceeds to Corporation: 98.190%, or \$490,950,000

Underwriters' Commission: 0.875%, or \$4,375,000

Issue Price: 99.065%, or \$495,325,000

Original Issue Date: March 27, 2006.

Maturity Date: April 1, 2036, provided that if such day is not a Business Day, the required payment of principal and interest will be made on the following day which is a Business Day as if it were made on the date this payment was due, and no interest will accrue as a result of this delayed payment.

Interest Rate: The Notes will bear interest at an annual rate of 6.000%.

Specified Currency: U.S. Dollars (\$).

Delivery: The Notes are expected to be delivered in book-entry form only, to purchasers through The Depository Trust Company, Clearstream and Euroclear, as the case may be, on or about March 27, 2006.

Form: Global Notes.

Denominations: The Notes will be issued only in denominations of \$1,000 and integral multiples of \$1,000 in excess thereof.

Interest Payment Dates: Interest will be paid on the Maturity Date and semiannually on April 1 and October 1 of each year, commencing on October 1, 2006, provided that if any such day is not a Business Day, the payment will be made on the next Business Day as if it were made on the date this payment was due, and no additional interest will accrue as a result of this delayed payment.

Accrual of Interest: Interest payments will include the amount of interest accrued from and including the most recent Interest Payment Date to which interest has been paid (or from and including the Original Issue Date) to, but excluding, the applicable Interest Payment Date.

Exchange Listing: None.

Other Provisions: Notes means the \$500,000,000 6.000% Senior Notes Due April 1, 2036.

Business Day means any day, other than a Saturday or Sunday, that is neither a legal holiday nor a day on which banking institutions are authorized or required by law or regulation (including any executive order) to close in The City of New York.

**Trustee, Registrar, Authenticating Agent, JPMorgan Chase Bank, N.A.
and U.S. Paying Agent:**

CUSIP: 125581AY4

ISIN: US125581AY44

Edgar Filing: CIT GROUP INC - Form 424B2

Common Code:

024901416

PLAN OF DISTRIBUTION

We have entered into a terms agreement, dated as of March 20, 2006, with the Underwriters named below, for whom Citigroup Global Markets Inc., Goldman, Sachs & Co. and J.P. Morgan Securities Inc. are acting as representatives. Subject to the terms and conditions set forth in the terms agreement, we have agreed to sell to each of the Underwriters, and each of the Underwriters has severally agreed to purchase, the principal amount of Notes set forth opposite its name below:

<u>Underwriters of Notes</u>	<u>Principal Amount</u>
Citigroup Global Markets Inc.	\$130,000,000
Goldman, Sachs & Co.	130,000,000
J.P. Morgan Securities Inc.	130,000,000
Banc of America Securities LLC	16,667,000
Bear, Stearns & Co. Inc.	16,667,000
Greenwich Capital Markets, Inc.	16,667,000
Merrill Lynch, Pierce, Fenner & Smith Incorporated	16,667,000
Morgan Stanley & Co. Incorporated	16,666,000
Wachovia Capital Markets, LLC	16,666,000
Mizuho International plc	5,000,000
Mitsubishi UFJ Securities International plc	5,000,000
Total	\$500,000,000

We have been advised by the Underwriters that they propose initially to offer the Notes to the public at the public offering prices set forth on page one of this pricing supplement, and to certain dealers at a price less a concession not in excess of 0.50% of the principal amount of the Notes. The Underwriters may allow, and the dealers may reallow, a concession to certain other dealers not in excess of 0.25% of the principal amount of the Notes. After the initial public offering, the public offering prices and these concessions may be changed from time to time.

The Notes are a new issue of securities with no established trading market. The Underwriters have advised us that they intend to make a market in the Notes, but the Underwriters are not obligated to do so and may discontinue any market making at any time without notice. The trading market for the Notes may not be liquid.

The terms agreement provides that the obligations of the Underwriters are subject to certain conditions precedent and that the Underwriters will purchase all the Notes if any are purchased.

In connection with this offering, some or all of the Underwriters and their respective affiliates may engage in transactions that stabilize, maintain, or otherwise affect the market price of the Notes. Those transactions may include stabilization transactions effected in accordance with Rule 104 of Regulation M under the Securities Exchange Act of 1934, pursuant to which those Underwriters and affiliates may bid for or purchase Notes for the purpose of stabilizing the market price. The Underwriters also may create a short position for the account of the Underwriters by selling more Notes in connection with this offering than they are committed to purchase from us. In that case, the Underwriters may purchase Notes in the open market following completion of this offering to cover their short position. Any of the transactions described in this paragraph may result in the maintenance of price of the Notes at a level above that which might otherwise prevail in the open market. None of the transactions described in this paragraph is required, and, if they are undertaken, they may be discontinued at any time.

Certain of the underwriters may make the Notes available for distribution on the Internet through a proprietary Web site and/or a third-party system operated by MarketAxess Corporation, an Internet-based communications technology provider. MarketAxess Corporation is providing the system as a conduit for communications between such Underwriters and their respective customers and is not a party to any transactions. MarketAxess Corporation, a registered broker-dealer, will receive compensation from such Underwriters based on transactions they conduct through the system. Such Underwriters will make the Notes available to their respective

Edgar Filing: CIT GROUP INC - Form 424B2

customers through the Internet distributions, whether made through a proprietary or third-party system, on the same terms as distributions made through other channels.

Mizuho International plc and Mitsubishi UFJ Securities International plc are not U.S. registered broker-dealers and, therefore, to the extent they intend to effect any sales of the Notes in the United States, they will each do so through one or more U.S. registered broker-dealers as permitted by NASD regulations.

Other than this pricing supplement, the accompanying prospectus and prospectus supplement, the registration statement of which they form a part and the issuer free writing prospectus (collectively, the Offering Documents) (each in electronic format as filed with the SEC), the information on any Web site is not a part of the Offering Documents.

Some or all of the Underwriters or their affiliates have provided and will in the future continue to provide banking and/or other financial services to CIT and its subsidiaries.

The terms agreement provides that CIT will indemnify the Underwriters against certain liabilities, including liabilities under the Securities Act of 1933, or contribute to payments the Underwriters may be required to make in respect thereof.