

CIT GROUP INC  
Form 4  
May 04, 2006

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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**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

(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)  
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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	05/03/2006		M <sup>(2)</sup>	A	\$ 21.05	D	
Common Stock	05/03/2006		S	D	\$ 53.38	D	
Common Stock	05/03/2006		S	D	\$ 53.39	D	
Common Stock	05/03/2006		S	D	\$ 53.4	D	
Common Stock	05/03/2006		S	D	\$ 53.42	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.

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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. 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	<u>(1)</u>	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.

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