

CIT GROUP INC
Form 8-K
August 03, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 31, 2006

CIT GROUP INC.

(Exact name of registrant as specified in its charter)

Delaware

001-31369

65-1051192

(State or other jurisdiction
of incorporation)

(Commission File Number)

(IRS Employer
Identification No.)

(Address of registrant's principal executive office)

505 Fifth Avenue
New York, New York 10017

Registrant's telephone number, including area code: (212) 771-0505

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 1 Registrant's Business and Operations

Item 8.01. Other Events.

On July 31, 2006, Joseph M. Leone, Vice Chairman and Chief Financial Officer, and Thomas B. Hallman, Vice Chairman of Specialty Finance, of CIT Group Inc. (the Company), each terminated his previously established Rule 10b5-1 trading plan that permitted the exercise of options and sale of the underlying shares of common stock at pre-determined levels and specified dates between February 2006 and January 2007. By cancelling their Rule 10b5-1 trading plan, neither Mr. Leone nor Mr. Hallman will be permitted, under the Company's securities trading policy, to enter into a new plan that is effective prior to 2007. By making this announcement, the Company does not undertake to announce any future Rule 10b5-1 trading plan terminations or modifications.

Forward-Looking Statement

This document contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All forward-looking statements (including statements regarding future financial and operating results) involve risks, uncertainties and contingencies, many of which are beyond CIT's control, which may cause actual results, performance, or achievements to differ materially from anticipated results, performance, or achievements. All statements contained in this document that are not clearly historical in nature are forward-looking, and the words anticipate, believe, expect, estimate, plan, target and similar expressions are generally intended to identify forward-looking statements. Economic, business, funding market, competitive and/or regulatory factors, among others, affecting CIT's businesses are examples of factors that could cause actual results to differ materially from those described in the forward-looking statements. More detailed information about these factors are described in CIT's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2005. CIT is under no obligation to (and expressly disclaims any such obligation to) update or alter its forward-looking statements, whether as a result of new information, future events or otherwise.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CIT GROUP INC.

(Registrant)

By: /s/ William J. Taylor

William J. Taylor
Executive Vice President and Controller
(Principal Accounting Officer)

Dated: August 2, 2006

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