

Edgar Filing: CIT GROUP INC - Form 424B3

CIT GROUP INC
Form 424B3
February 02, 2004

Rule 424(b)(3)
Registration Statement No. 333-98743 and
333-103966
CUSIP # 12560PDD0

PRICING SUPPLEMENT NO. 11
Dated January 29, 2004 to
Prospectus, dated May 9, 2003 and
Prospectus Supplement, dated May 9, 2003.

CIT GROUP INC.
GLOBAL MEDIUM-TERM FLOATING RATE NOTES
DUE NINE MONTHS OR MORE FROM DATE OF ISSUE

Senior Note Senior Subordinated Note

Principal Amount: U.S. \$459,000,000.00.

Proceeds to Corporation: 99.90016% or \$458,541,734.40.

Agent Commission: 0.09984% or \$458,265.60.

Issue Price: 100.00% or \$459,000,000.00.

Original Issue Date: February 3, 2004.

Maturity Date: February 3, 2006.

Interest Rate Basis: Federal Funds Rate.

Spread: +22 basis points (0.22%).

Interest Rate Calculation: Federal Funds Rate determined on the Interest
Determination Date plus the Spread.

Initial Interest Rate: Federal Funds Rate determined on the Business Day
immediately preceding the Original Issue Date plus
the Spread.

Specified Currency: U.S. Dollars.

It is expected that the Notes will be ready for delivery in book-entry form on
or about February 3, 2004.

Banc of America Securities LLC
BNP PARIBAS
Credit Suisse First Boston

JPMorgan
Goldman, Sachs & Co.

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Form: Global Note.

Interest Reset Dates: Each Business Day to but excluding the Maturity Date.

Interest Determination Date: The Business Day immediately preceding each Interest Reset Date.

Interest Rate Cut-Off Date: Two Business Days prior to each Interest Payment Date. The interest rate for each day following the Interest Rate Cut-Off Date to but excluding the Interest Payment Date will be the rate prevailing on the Interest Rate Cut-Off Date.

Interest Payment Dates: On May 3, 2004, August 3, 2004, November 3, 2004, February 3, 2005, May 3, 2005, August 3, 2005, November 3, 2005 and on the Maturity Date, commencing May 3, 2004, provided that if any such day (other than the Maturity Date) is not a Business Day, the Interest Payment Date will be the next succeeding Business Day, and no interest on such payment will accrue for the period from and after the Maturity Date.

Accrual of Interest: Accrued interest will be computed by adding the Interest Factors calculated for each day from the Original Issue Date or from the last date to which interest has been paid or duly provided for up to but not including the day for which accrued interest is being calculated. The "Interest Factor" for any Note for each such day will be computed by multiplying the face amount of the Note by the interest rate applicable to such day and dividing the product thereof by 360.

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.

Calculation Date: The Business Day immediately preceding the applicable Interest Payment Date.

Maximum Interest Rate: Maximum rate permitted by New York law.

Minimum Interest Rate: 0.0%.

Exchange Listing: None

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Other Provisions:

"Federal Funds Rate" means, for an Interest Determination Date, the rate on that date for Federal Funds as published in H.15(519) under the heading "Federal Funds (Effective)," as this rate is displayed on Moneyline Telerate (or any successor service) on page 120 (or any other page as may replace this page on that service) ("Telerate Page 120"). If the rate does not appear on Telerate Page 120 or if the rate is not yet published by 3:00 p.m. New York City time, on the Calculation Date, then the Federal Funds Rate will be the rate as published in the H.15 Daily Update or another recognized electronic source used for the purpose of displaying this rate under the heading "Federal Funds (Effective)." The Federal Funds Rate will be calculated on a weighted basis, meaning Friday's rate will be in effect for Saturday and Sunday.

"H.15(519)" means "Statistical Release H.15(519), Selected Interest Rates," or any successor publication as published weekly by the Board of Governors of the Federal Reserve System.

"H.15 Daily Update" means the daily update of H.15(519), available through the world wide web site of the Board of Governors of the Federal Reserve System at <http://www.bog.frb.fed.us/releases/h15/update>, or any successor site or publication.

"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 generally authorized or required by law or regulation to close in The City of New York.

Trustee, Registrar, Authenticating and Paying Agent: J.P. Morgan Trust Company, National Association (as successor to Bank One Trust Company, N.A.)

Agents:

| Agent ----- | Principal Amount ----- |
|--------------------------------|---------------------------|
| Banc of America Securities LLC | \$200,000,000 |
| J.P. Morgan Securities Inc. | \$150,000,000 |
| BNP Paribas Securities Corp. | \$50,000,000 |
| Goldman, Sachs & Co. | \$30,000,000 |
| Credit Suisse First Boston LLC | \$29,000,000 |
| | ----- |
| Total | \$459,000,000 |

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