

CIT GROUP INC

Form 4

February 05, 2007

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MARSIELLO LAWRENCE A

(Last) (First) (Middle)

**C/O CIT GROUP INC., 505 FIFTH
AVENUE**

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

CIT GROUP INC [CIT]

3. Date of Earliest Transaction
(Month/Day/Year)

02/01/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)

Vice Chrmn, Chf Lending Off.

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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)
			Code	V	Amount	(A) or (D) Price			
Common Stock <u>(1)</u> <u>(2)</u>	02/01/2007		S		500	D \$ 58.48	96,399.878	D	
Common Stock	02/01/2007		S		300	D \$ 58.49	96,099.878	D	
Common Stock	02/01/2007		S		1,100	D \$ 58.5	94,999.878	D	
Common Stock	02/01/2007		S		800	D \$ 58.51	94,199.878	D	
Common Stock	02/01/2007		S		1,400	D \$ 58.52	92,799.878	D	

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Common Stock	02/01/2007	S	1,200	D	\$ 58.53	91,599.878	D
Common Stock	02/01/2007	S	200	D	\$ 58.54	91,399.878	D
Common Stock	02/01/2007	S	200	D	\$ 58.55	91,199.878	D
Common Stock	02/01/2007	S	500	D	\$ 58.56	90,699.878	D
Common Stock	02/01/2007	S	100	D	\$ 58.57	90,599.878	D
Common Stock	02/01/2007	S	400	D	\$ 58.58	90,199.878	D
Common Stock	02/01/2007	S	1,400	D	\$ 58.59	88,799.878	D
Common Stock	02/01/2007	S	1,100	D	\$ 58.6	87,699.878	D
Common Stock	02/01/2007	S	300	D	\$ 58.61	87,399.878	D
Common Stock	02/01/2007	S	800	D	\$ 58.62	86,599.878	D
Common Stock	02/01/2007	S	1,100	D	\$ 58.63	85,499.878	D
Common Stock	02/01/2007	S	1,700	D	\$ 58.64	83,799.878	D
Common Stock	02/01/2007	S	1,000	D	\$ 58.65	82,799.878	D
Common Stock	02/01/2007	S	2,100	D	\$ 58.66	80,699.878	D
Common Stock	02/01/2007	S	800	D	\$ 58.67	79,899.878	D
Common Stock	02/01/2007	S	4,600	D	\$ 58.68	75,299.878	D
Common Stock	02/01/2007	S	2,500	D	\$ 58.69	72,799.878	D
Common Stock	02/01/2007	S	800	D	\$ 58.7	71,999.878	D
Common Stock	02/01/2007	S	2,700	D	\$ 58.71	69,299.878	D
Common Stock	02/01/2007	S	953	D	\$ 58.72	68,346.878	D
	02/01/2007	S	347	D		67,999.878	D

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Common Stock						\$ 58.73		
Common Stock	02/01/2007	S	600	D		\$ 58.74	67,399.878	D
Common Stock	02/01/2007	S	1,700	D		\$ 58.75	65,699.878	D
Common Stock	02/01/2007	S	900	D		\$ 58.76	64,799.878	D
Common Stock	02/01/2007	S	200	D		\$ 58.78	64,599.878	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MARSIELLO LAWRENCE A C/O CIT GROUP INC. 505 FIFTH AVENUE NEW YORK, NY 10017	Vice Chrmn, Chf Lending Off.

Signatures

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

02/02/2007

__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) This Form 4 filing is reporting 30 sales of shares resulting from the exercise of options reported on a separate Form 4 filing submitted simultaneously herewith. The balance of sales shall be reported on a 3rd Form 4 filing also submitted simultaneously herewith.
- (2) Option exercise and sale of shares in accordance with a written plan established December 19, 2006 pursuant to the requirements of Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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