

CIT GROUP INC
Form 4
April 20, 2007

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 *
Wolfert Frederick E

(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)
04/18/2007

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)
Vice Chairman, Commercial Fin.

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	04/18/2007		S	2,300	D \$ 57.02	104,600	D
Common Stock	04/18/2007		S	700	D \$ 57.01	103,900	D
Common Stock	04/18/2007		S	3,700	D \$ 57	100,200	D
Common Stock	04/18/2007		S	2,900	D \$ 56.99	97,300	D
Common Stock	04/18/2007		S	1,900	D \$ 56.98	95,400	D

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Common Stock	04/18/2007	S	22,600	D	\$ 56.97	72,800	D
Common Stock	04/18/2007	S	3,700	D	\$ 56.96	69,100	D
Common Stock	04/18/2007	S	2,800	D	\$ 56.95	66,300	D
Common Stock	04/18/2007	S	1,500	D	\$ 56.94	64,800	D
Common Stock	04/18/2007	S	1,900	D	\$ 56.93	62,900	D
Common Stock	04/18/2007	S	300	D	\$ 56.92	62,600	D
Common Stock	04/18/2007	S	7,200	D	\$ 56.91	55,400	D
Common Stock	04/18/2007	S	25,400	D	\$ 56.9	30,000	D
Common Stock	04/18/2007	S	14,800	D	\$ 56.89	15,200	D
Common Stock	04/18/2007	S	1,900	D	\$ 56.88	13,300	D
Common Stock	04/18/2007	S	7,200	D	\$ 56.87	6,100	D
Common Stock	04/18/2007	S	2,900	D	\$ 56.86	3,200	D
Common Stock	04/18/2007	S	1,900	D	\$ 56.85	1,300	D
Common Stock	04/18/2007	S	1,200	D	\$ 56.84	100	D
Common Stock	04/18/2007	S	100	D	\$ 56.83	0	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned
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Derivative Security	Code	V	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	(Instr. 3 and 4)
			(A)	(D)					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wolfert Frederick E C/O CIT GROUP INC. 505 FIFTH AVENUE NEW YORK, NY 10017			Vice Chairman, Commercial Fin.	

Signatures

/s/ James P. Shanahan, attorney-in-fact for Mr. Wolfert 04/20/2007

____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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.