

ARRINGTON RON G
Form 3
September 02, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| ARRINGTON RON G | | (Month/Day/Year) | CIT GROUP INC [CIT] | |
| (Last) | (First) | (Middle) | 08/25/2009 | |
| C/O CIT GROUP INC., 1 CIT DRIVE, #3251-9 | | 4. Relationship of Reporting Person(s) to Issuer | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | (Check all applicable) | | |
| LIVINGSTON, NJ 07039 | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) President, Vendor Finance | | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 41,571.5667 ⁽⁶⁾ | D | |

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|---|--|---|--|
|---|---|---|--|---|--|

Edgar Filing: ARRINGTON RON G - Form 3

| | Date Exercisable | Expiration Date | Amount or Number of Shares | | or Indirect (I) (Instr. 5) | |
|-----------------------|------------------|-----------------|----------------------------|----------|----------------------------|---|
| Option (Right to Buy) | 07/21/2007 | 07/21/2014 | Common Stock 5,334 | \$ 37.6 | D | Â |
| Option (Right to Buy) | 01/18/2008 | 01/18/2015 | Common Stock 6,667 | \$ 41.89 | D | Â |
| Option (Right to Buy) | 07/19/2008 | 07/19/2015 | Common Stock 14,500 | \$ 43.01 | D | Â |
| Option (Right to Buy) | 01/18/2009 | 01/18/2013 | Common Stock 5,883 | \$ 51.43 | D | Â |
| Option (Right to Buy) | 07/19/2009 | 07/19/2013 | Common Stock 6,667 | \$ 47.28 | D | Â |
| Option (Right to Buy) | Â <u>(1)</u> | 01/17/2014 | Common Stock 5,556 | \$ 56.54 | D | Â |
| Option (Right to Buy) | Â <u>(2)</u> | 07/18/2014 | Common Stock 6,250 | \$ 49.17 | D | Â |
| Option (Right to Buy) | Â <u>(3)</u> | 01/17/2015 | Common Stock 11,429 | \$ 21.15 | D | Â |
| Option (Right to Buy) | Â <u>(4)</u> | 07/17/2015 | Common Stock 40,000 | \$ 8.47 | D | Â |
| Option (Right to Buy) | Â <u>(5)</u> | 01/22/2016 | Common Stock 13,056 | \$ 2.29 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ARRINGTON RON G C/O CIT GROUP INC. 1 CIT DRIVE, #3251-9 LIVINGSTON, NJ 07039 | Â | Â | Â President, Vendor Finance | Â |

Signatures

/s/ James P. Shanahan, attorney-in-fact for Mr. Arrington 09/02/2009

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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 granted on 1/17/2007 and vest in 1/3 increments on each anniversary of the grant date. Options shall be fully vested on 1/17/2010.

(2)

Edgar Filing: ARRINGTON RON G - Form 3

Options granted on 7/18/2007 and vest in 1/3 increments on each anniversary of the grant date. Options shall be fully vested on 7/18/2010.

- (3) Options granted on 1/17/2008 and vest in 1/3 increments on each anniversary of the grant date. Options shall be fully vested on 1/17/2011.
- (4) Options granted on 7/17/2008 and vest in 1/3 increments on each anniversary of the grant date. Options shall be fully vested on 7/17/2011.
- (5) Options granted on 1/22/2009 and vest in 1/3 increments on each anniversary of the grant date. Options shall be fully vested on 1/22/2012.
- (6) Total includes 19,200 restricted stock units which vest 100% on 12/31/2010 into shares of common stock on a one for one basis.

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.