

CIT GROUP INC

Form 4

March 17, 2016

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HUDAK JAMES L

(Last) (First) (Middle)

C/O CIT GROUP INC., 1 CIT
DRIVE, #3251-9

(Street)

LIVINGSTON, NJ 07039

(City) (State) (Zip)

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

CIT GROUP INC [CIT]

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

03/15/2016

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)

President, Commercial Banking

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/15/2016		A ⁽¹⁾		13,068.881	A	<u>(2)</u>	63,953.067	D	
Common Stock	03/15/2016		A ⁽³⁾		5,828.438	A	<u>(4)</u>	69,781.505	D	
Common Stock	03/15/2016		F ⁽⁵⁾		2,597	D	\$ 32.52	67,184.505	D	
Common Stock	03/15/2016		A ⁽⁶⁾		2,907.04	A	<u>(4)</u>	70,091.545	D	
Common Stock	03/15/2016		F ⁽⁵⁾		1,508	D	\$ 32.52	68,583.545	D	

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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				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

HUDAK JAMES L
C/O CIT GROUP INC.
1 CIT DRIVE, #3251-9
LIVINGSTON, NJ 07039

President, Commercial Banking

Signatures

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

03/17/2016

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).

Performance Based Restricted Stock Units ("PBRSU") are scheduled to settle 100% in stock and vest one-third per year on March 1, 2017, 2018 and 2019, subject to a performance based vesting hurdle (minimum Common Equity Tier 1 for well-capitalized Banks as established by the Federal Reserve Board).

(2) Each performance based restricted stock unit has the economic equivalent of one share of CIT common stock.

(3) Shares acquired upon final certification of performance share units awarded for the 2013-2015 performance period.

(4) Each performance share unit ("PSU") had the economic equivalent of one share of CIT common stock.

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(5) Shares withheld to satisfy tax withholding obligations arising from settlement of performance share units.

(6) Shares acquired upon certification of first installment of performance share units awarded for the 2015-2017 performance period.

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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