

Edgar Filing: CIT GROUP INC - Form 4

CIT GROUP INC
 Form 4
 August 12, 2002

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person
 Robert J. Ingato
 1211 Avenue of the Americas
 NY, New York 10036
2. Issuer Name and Ticker or Trading Symbol
 CIT Group Inc. (CIT)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
 7/2002
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 () Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 Executive Vice President and General Counsel
7. 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	2. Transaction Date	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month	6. Price
Common Stock 1,2	7/2/2002	A	V 1763		
Common Stock	7/2/2002	P	2000		\$23.00

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Put or Call
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Option 01/08/98 (\$118.82) 2,3,4,5,6	\$118.82	7/2/2002	A	V	13006	A	7/2/2002	01/08/2008	Common Stock	13006
Option 10/06/98 (\$71.40) 0) 2,3,4,6,7	\$71.40	7/2/2002	A	V	1445	A	7/2/2002	10/06/2008	Common Stock	1445
Option 07/28/99 (\$51.05) 5) 2,3,4,6,8	\$51.05	7/2/2002	A	V	5781	A	7/2/2002	07/28/2009	Common Stock	5781
Option 11/18/99 (\$51.92) 2) 2,4,6,9	\$51.92	7/2/2002	A	V	3303	A	7/2/2002	11/18/2009	Common Stock	3303
Option 02/05/02 (\$39.87) 7) 2,6,10	\$39.87	7/2/2002	A	V	7473	A	2/5/2005	2/4/2012	Common Stock	7473
Option 07/02/02 (\$23) 11	\$23.00	7/2/2002	A	V	125000	A	7/2/2006	7/2/2012	Common Stock	125000

Explanation of Responses:

1. Shares vest in 50% increments on each of June 1, 2003 and June 1, 2004. Originally awarded by Tyco International Ltd. and converted into CIT Group Inc. restricted stock on 7/2/2002 due to CIT's IPO.
2. Conversion formula from Tyco to CIT is disclosed in CIT Group Inc. Prospectus dated 7/1/02 in "Management - Treatment of Tyco Options and Tyco Restricted Shares Held by CIT Employees".
3. Represents options granted by The CIT Group, Inc. in connection with its November 15, 1999 acquisition of Newcourt Credit Group Inc.
4. Options originally granted by The CIT Group, Inc. were converted on 6/1/2001 into options of Tyco International Ltd. at the rate of .6907 Tyco option for 1 CIT option upon Tyco's acquisition of CIT.
5. Represents options originally granted on 1/8/1998 by predecessor of The CIT Group, Inc., which are fully vested.
6. Tyco options were cancelled by Tyco and replaced by CIT on 7/2/02 with CIT options vesting under the same schedule as the Tyco options due to CIT's IPO.
7. Represents options originally granted on 10/6/1998 by predecessor to The CIT Group, Inc., which are fully vested.
8. Represents options originally granted on 7/28/1999 by predecessor to The CIT Group, Inc., which are fully vested.
9. Represents options originally granted on 11/18/1999 by The CIT Group, Inc., which are fully vested.
10. Represents options initially granted on 2/5/02 by Tyco International Ltd., which vest at the rate of 33 1/3% each year for a period of 3 years.
11. Options granted by CIT Group Inc. at the IPO price of \$23.00, which vest in 25% increments each year for a period of 4 years.