

CIT GROUP INC  
Form 4  
March 17, 2016

**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 \*  
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  
 Officer (give title below) \_\_\_ Other (specify below)

President, Commercial Banking

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock                    | 03/15/2016                           |  | A <sup>(1)</sup>               |   | 13,068.881  | A  | ②   |
| Common Stock                    | 03/15/2016                           |  | A <sup>(3)</sup>               |   | 5,828.438   | A  | ④   |
| Common Stock                    | 03/15/2016                           |  | F <sup>(5)</sup>               |   | 2,597   | D  | \$ 32.52  |
| Common Stock                    | 03/15/2016                           |  | A <sup>(6)</sup>               |   | 2,907.04  | A  | ④   |
| Common Stock                    | 03/15/2016                           |  | F <sup>(5)</sup>               |   | 1,508   | D  | \$ 32.52  |

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

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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 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 (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | 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<br>C/O CIT GROUP INC.<br>1 CIT DRIVE, #3251-9<br>LIVINGSTON, NJ 07039 |               |           | President, Commercial Banking |       |

## Signatures

/s/ James P. Shanahan, attorney-in-fact for Mr. Hudak  
Date: 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).
- (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.

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