

Alemany Ellen R
Form 4
May 15, 2018

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 *
Alemany Ellen R

(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)
03/27/2018

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)
Chair & CEO

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 | 03/27/2018 | | Z ⁽¹⁾ | V 54,100 D 114,341.257 | | D | Alemany GRAT |
| Common Stock | 03/27/2018 | | Z ⁽¹⁾ | V 54,100 A 54,100 | | I | 2018 u/a/d March 27, 2018 |
| Common Stock | 03/27/2018 | | Z ⁽²⁾ | V 8,800 D 14,644 | | I | Alemany 2016 GRAT #7 |

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| | | | | | | | | |
|--------------|------------|---------------------|---|---------|---|--------------------|-------------|---|
| Common Stock | 03/27/2018 | Z ⁽²⁾ | V | 8,800 | A | (2) | 123,141.257 | D |
| Common Stock | 05/12/2018 | M ⁽³⁾⁽⁴⁾ | | 756.429 | A | (5) | 123,897.686 | D |
| Common Stock | 05/12/2018 | F ⁽⁶⁾ | | 371 | D | \$ 53.66 (7) | 123,526.686 | D |

| | | | | | | | | | |
|--------------|--|--|--|--|--|--|--------|---|---|
| Common Stock | | | | | | | 23,011 | I | Alemany 2016 GRAT u/a/d May 11, 2016 |
|--------------|--|--|--|--|--|--|--------|---|---|

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 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount of Number of Shares |
| Restricted Stock Units ⁽³⁾ | ⁽³⁾ | 05/12/2018 | | M ⁽³⁾⁽⁴⁾ | 756.429 | ⁽³⁾ ⁽³⁾ | Common Stock 756.429 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------|-------|
| | Director | 10% Owner | Officer | Other |
| Alemany Ellen R C/O CIT GROUP INC. 1 CIT DRIVE, #3251-9 LIVINGSTON, NJ 07039 | X | | Chair & CEO | |

Signatures

/s/ James P. Shanahan, attorney-in-fact for Ms.
Alemany

05/14/2018

__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).
- (1) Shares of CIT common stock were transferred from Ellen R. Alemany to the Alemany GRAT 2018.
 - (2) Shares of CIT common stock were transferred from the Alemany 2016 GRAT #7 to Ellen R. Alemany's personal account.
RSUs are scheduled to vest in three equal installments on the first, second and third anniversaries of the date of grant and are payable
 - (3) 50% in shares of CIT common stock and 50% in cash. The cash payment shall be based on the closing price of CIT common stock on the vesting date.
 - (4) Filer elected to receive 100% stock upon settlement.
 - (5) Each restricted stock unit ("RSU") had the economic equivalent of one share of CIT common stock.
 - (6) Shares withheld to satisfy tax withholding obligations arising from settlement of restricted stock units.
 - (7) The restricted stock units vested on a Saturday, therefore, the closing price of CIT common stock on the immediately preceding Friday was used for the settlement.

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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