

HALLMAN THOMAS B
Form 4
February 03, 2006

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
HALLMAN THOMAS B

2. Issuer Name and Ticker or Trading Symbol
CIT GROUP INC [CIT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O CIT GROUP INC., 1 CIT DRIVE, #3213

3. Date of Earliest Transaction (Month/Day/Year)
02/01/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice Chairman, Specialty Fin.

(Street)
LIVINGSTON, NJ 07039

4. If Amendment, Date Original Filed(Month/Day/Year)

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 | 02/01/2006 | | M(2) | | 45,040 | A | \$ 21.05 |
| Common Stock | 02/01/2006 | | S | | 10,040 | D | \$ 52.85 |
| Common Stock | 02/01/2006 | | S | | 700 | D | \$ 52.66 |
| Common Stock | 02/01/2006 | | S | | 500 | D | \$ 52.65 |
| Common Stock | 02/01/2006 | | S | | 2,300 | D | \$ 52.6 |
| Common Stock | 02/01/2006 | | S | | 6,300 | D | \$ 52.5 |

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Common
Stock

| | | | | | | | |
|-----------------|------------|---|--------|---|-------------|--------------|---|
| Common Stock | 02/01/2006 | S | 4,200 | D | \$ 52.4 | 114,595.3759 | D |
| Common Stock | 02/01/2006 | S | 200 | D | \$ 52.36 | 114,395.3759 | D |
| Common Stock | 02/01/2006 | S | 5,800 | D | \$ 52.35 | 108,595.3759 | D |
| Common Stock | 02/01/2006 | S | 10,500 | D | \$ 52.3 | 98,095.3759 | D |
| Common Stock | 02/01/2006 | S | 4,500 | D | \$ 52.25 | 93,595.3759 | D |

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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Option (Right to Buy) | \$ 21.05 | 02/01/2006 | | M ⁽²⁾ | 45,040 | ⁽¹⁾ 01/21/2013 | Common Stock | 45,040 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HALLMAN THOMAS B C/O CIT GROUP INC. 1 CIT DRIVE, #3213 LIVINGSTON, NJ 07039 | | | Vice Chairman, Specialty Fin. | |

Signatures

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

02/02/2006

__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) Options vest on the anniversary of the grant date of 1/21/2003 in increments of 1/3 each year for a period of 3 years, commencing on 1/21/2004.
- (2) Option exercise and sale of shares in accordance with a written plan established December 16, 2005 pursuant to the requirements of Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.

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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