

CIT GROUP INC
Form 3
October 26, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
KELLEHER TERRY		(Month/Day/Year)	CIT GROUP INC [CIT]	
(Last)	(First)	(Middle)	10/16/2007	
C/O CIT GROUP, 1 CIT DRIVE, #3275-1		4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)				
LIVINGSTON, NJ 07039				
(City)	(State)	(Zip)		
1. Title of Security (Instr. 4)		2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	3,500	D		

(Check all applicable)

<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
(give title below)	(specify below)
Co-President, Vendor Finance	
6. Individual or Joint/Group Filing(Check Applicable Line)	
<input checked="" type="checkbox"/> Form filed by One Reporting Person	
<input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	3,500	D	

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
Option (Right to Buy)	07/21/2007	07/21/2014	Common Stock 3,000 \$ 37.6	D Â
Option (Right to Buy)	01/18/2008	01/18/2015	Common Stock 3,000 \$ 41.89	D Â
Option (Right to Buy)	Â <u>(1)</u>	07/19/2015	Common Stock 6,667 \$ 43.01	D Â
Option (Right to Buy)	Â <u>(2)(3)</u>	01/18/2013	Common Stock 5,320 \$ 51.43	D Â
Option (Right to Buy)	Â <u>(2)(4)</u>	07/19/2013	Common Stock 6,029 \$ 47.28	D Â
Option (Right to Buy)	Â <u>(2)(5)</u>	01/17/2014	Common Stock 6,112 \$ 56.54	D Â
Option (Right to Buy)	Â <u>(2)(6)</u>	07/18/2014	Common Stock 6,875 \$ 49.17	D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KELLEHER TERRY C/O CIT GROUP 1 CIT DRIVE, #3275-1 LIVINGSTON, NJ 07039	Â	Â	Â Co-President, Vendor Finance	Â

Signatures

James P. Shanahan, attorney-in-fact for Mr. Kelleher 10/26/2007

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) 50% of these options are fully vested, and the remaining 50% shall vest on 7/19/2008.
- (2) Options vest and become exercisable in 1/3 increments on each of the 1st, 2nd, and 3rd anniversaries of the grant date.
- (3) Grant date is 1/18/2006.
- (4) Grant date is 7/19/2006.
- (5) Grant date is 1/17/2007.
- (6) Grant date is 7/18/2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.