

UNGER LAURA S
Form 4
May 17, 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 *
UNGER LAURA S

(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)
05/15/2018

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)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 05/15/2018 | | M ⁽¹⁾ | 749.466 A | 2 | 6,426.5661 | D |
| Common Stock | 05/15/2018 | | D ⁽¹⁾ | 374.733 D | \$ 53.73 | 6,051.8331 | D |

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

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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 of Underlying Security (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|---|-----------|--|-----------------|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | |
| Restricted Stock Units | (3) | 05/15/2018 | | M ⁽¹⁾⁽⁴⁾⁽⁵⁾ | | | 1,049.475 | (6) | (6) | Common Stock |
| Deferred Share Unit | (7) | 05/15/2018 | | M ⁽¹⁾⁽⁴⁾⁽⁵⁾ | | 1,049.475 | | (4) | (8) | Common Stock |
| Restricted Stock Units | (9) | 05/15/2018 | | M ⁽¹⁾ | | | 749.466 | (9) | (9) | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| UNGER LAURA S C/O CIT GROUP INC. 1 CIT DRIVE, #3251-9 LIVINGSTON, NJ 07039 | | X | | |

Signatures

/s/ James P. Shanahan, attorney-in-fact for Ms. Unger 05/17/2018

__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).

- The restricted stock units settled 50% in stock and 50% in cash, which was deemed to occur through an acquisition of 100% of the
- (1) underlying shares of CIT common stock and a simultaneous disposition to the issuer of 50% of the underlying shares of CIT common stock.
 - (2) Each restricted stock unit ("RSU") had the economic equivalent of one share of CIT common stock.
 - (3) Each restricted stock unit ("RSU") has the economic equivalent of one share of CIT common stock.
 - (4) Filer elected to defer issuance of stock until no longer a member of the Board.
 - (5) Filer elected to receive 100% stock upon settlement.
 - (6) RSUs are scheduled to vest in three equal installments on May 15, 2017, 2018, and 2019 and are payable 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.

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- (7) Each Deferred Share Unit is the economic equivalent of one share of CIT common stock.
- (8) Deferred share units ("DSU") will expire and settle in shares of common stock upon filer's departure from the Board.
- (9) RSUs are scheduled to vest in three equal installments on May 15, 2018, 2019, and 2020 and are payable 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.

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.