

Edgar Filing: CIT GROUP INC - Form 8-K

CIT GROUP INC
Form 8-K
November 15, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) November 9, 2005

CIT GROUP INC.

(Exact name of registrant as specified in its charter)

| | | |
|---|--|---|
| Delaware ----- (State or other jurisdiction of incorporation) | 1-1861 ----- (Commission File Number) | 65-1051192 ----- (IRS Employer Identification No.) |
|---|--|---|

1211 Avenue of the Americas
New York, New York 10036

(Address of registrant's principal executive office)

Registrant's telephone number, including area code (212) 536-1211

NOT APPLICABLE

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to
simultaneously satisfy the filing obligation of the registrant under any of the
following provisions: (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act
(17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act
(17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the
Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the
Exchange Act (17 CFR 240.13e-4(c))

Section 8 - Other Events

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Item 8.01. Other Events.

This Current Report on Form 8-K includes as an exhibit a press release, dated November 9, 2005, reporting that the CIT Group Inc. has entered into an agreement to sell the microticket leasing business of CIT's Lease Finance Group, which has approximately \$295 million of equipment leases and related infrastructure, to affiliates of Cerberus Capital Management, L.P. and Goldman Sachs. The transaction includes substantially all of CIT's Lease Finance Group's assets and is expected to result in a pre-tax gain of approximately \$45 million upon closing. The press release is attached as Exhibit 99.1 and is incorporated by reference herein.

Section 9 - Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits

Exhibits

Exhibit 99.1. Press release on the sale of CIT's Lease Finance Group, which includes approximately \$295 million of equipment leasing and infrastructure assets.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CIT GROUP INC.
(Registrant)

By: /s/ William J. Taylor

William J. Taylor
Executive Vice President, Controller &
Principal Accounting Officer

Dated: November 15, 2005