

GIPSON KELLEY J.
Form 4
December 14, 2009

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 *
GIPSON KELLEY J.

(Last) (First) (Middle)

C/O CIT GROUP, 505 FIFTH AVENUE

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
12/10/2009

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)
Executive Vice President

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)	Code V Amount (D) Price		
Common Stock	12/10/2009		J ⁽¹⁾	32,842 D	\$ 0 0	D	

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.

SEC 1474 (9-02)

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

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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 or Number of Shares
Option (Right to Buy)	\$ 56.54	12/10/2009		J ⁽¹⁾		6,112		⁽²⁾	01/17/2014	Common Stock	6,112
Option (Right to Buy)	\$ 21.15	12/10/2009		J ⁽¹⁾		13,343		⁽³⁾	01/17/2015	Common Stock	13,343
Restricted Cash Unit	⁽⁴⁾	12/10/2009		J ⁽¹⁾		9,457		⁽⁵⁾	01/17/2010	Common Stock	9,457
Option (Right to Buy)	\$ 41.89	12/10/2009		J ⁽¹⁾		9,000		01/18/2008	01/18/2015	Common Stock	9,000
Option (Right to Buy)	\$ 51.43	12/10/2009		J ⁽¹⁾		5,883		⁽⁶⁾	01/18/2013	Common Stock	5,883
Option (Right to Buy)	\$ 39.22	12/10/2009		J ⁽¹⁾		5,500		01/21/2007	01/21/2014	Common Stock	5,500
Option (Right to Buy)	\$ 2.29	12/10/2009		J ⁽¹⁾		25,030		⁽⁷⁾	01/22/2016	Common Stock	25,030
Option (Right to Buy)	\$ 8.47	12/10/2009		J ⁽¹⁾		46,700		⁽⁸⁾	07/17/2015	Common Stock	46,700
Option (Right to Buy)	\$ 49.17	12/10/2009		J ⁽¹⁾		6,875		⁽⁹⁾	07/18/2014	Common Stock	6,875
Option (Right to Buy)	\$ 43.01	12/10/2009		J ⁽¹⁾		12,000		07/19/2008	07/19/2015	Common Stock	12,000
Option (Right to Buy)	\$ 47.28	12/10/2009		J ⁽¹⁾		6,667		⁽¹⁰⁾	07/19/2013	Common Stock	6,667
Option (Right to Buy)	\$ 37.6	12/10/2009		J ⁽¹⁾		6,000		07/21/2007	07/21/2014	Common Stock	6,000

