

CIT GROUP INC
Form 5
February 13, 2008

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
PEEK JEFFREY M

(Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and CEO

C/O CIT GROUP INC., 505 FIFTH AVENUE

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2007

NEW YORK, NY 10017

(City) (State) (Zip)

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

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|------------|--|--|---|
| | | | | Amount | (A) or (D) | Price | | | |
| Common Stock | 02/28/2007 | ^ | L ⁽¹⁾ | 9.4734 | A | \$ 55.8183 | 297,345.6135 | D | ^ |
| Common Stock | ^ | ^ | ^ | ^ | ^ | ^ | 0 | I | By GRAT Trust |
| Common Stock | ^ | ^ | ^ | ^ | ^ | ^ | 0 | I | by Qualified Annuity Trust |
| | ^ | ^ | ^ | ^ | ^ | ^ | 0 | I | |

| | | | | | | | | | | |
|--------------|---|---|---|---|---|---|---|--|---|--|
| Common Stock | | | | | | | | | | Hilary T. Peek Trust ⁽²⁾ |
| Common Stock | ^ | ^ | ^ | ^ | ^ | ^ | 0 | | I | Katherine W. Peek Trust ⁽²⁾ |
| Common Stock | ^ | ^ | ^ | ^ | ^ | ^ | 0 | | I | Andrew L. Peek Trust ⁽²⁾ |

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 and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. of |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|-------|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title or Number of Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| PEEK JEFFREY M C/O CIT GROUP INC. 505 FIFTH AVENUE NEW YORK, NY 10017 | ^ X | ^ | ^ Chairman and CEO | ^ |

Signatures

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

02/13/2008

**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) Shares acquired through reinvestment of dividends on securities purchased through CIT Group Inc. Employee Stock Purchase Plan, which transaction is exempt under Rule 16b-3(c) of the Securities Exchange Act of 1934.
- (2) Filer disclaims beneficial ownership. This report shall not be deemed an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purposes.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.