

Edgar Filing: DUFFY JAMES J - Form 3

| | Date Exercisable | Expiration Date | | Amount or Number of Shares | | or Indirect (I) (Instr. 5) | |
|-----------------------|------------------|-----------------|--------------|----------------------------|----------|----------------------------|---|
| Option (Right to Buy) | Â (1) | 01/17/2014 | Common Stock | 8,889 | \$ 56.54 | D | Â |
| Option (Right to Buy) | Â (2) | 01/17/2015 | Common Stock | 31,214 | \$ 21.15 | D | Â |
| Restricted Cash Unit | Â (4) | 01/17/2010 | Common Stock | 9,457 | \$ (3) | D | Â |
| Option (Right to Buy) | Â (5) | 04/07/2013 | Common Stock | 20,000 | \$ 54.19 | D | Â |
| Option (Right to Buy) | Â (6) | 07/17/2015 | Common Stock | 109,247 | \$ 8.47 | D | Â |
| Option (Right to Buy) | Â (7) | 07/18/2014 | Common Stock | 10,000 | \$ 49.17 | D | Â |
| Option (Right to Buy) | Â (8) | 07/19/2013 | Common Stock | 20,000 | \$ 47.28 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DUFFY JAMES J C/O CIT GROUP 505 FIFTH AVENUE NEW YORK, NY 10017 | Â | Â | Â Executive Vice President | Â |

Signatures

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

12/18/2008

**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) Options granted on 1/17/2007 and vest in 1/3 increments on each anniversary of the grant date. Options shall be fully vested on 1/17/2010.
- (2) Options granted on 1/17/2008 and vest in 1/3 increments on each anniversary of the grant date. Options shall be fully vested on 1/17/2011.
- (3) Each Restricted Cash Unit is the economic equivalent of one share of CIT common stock and was granted based on the closing price of CIT common stock of \$21.15 on 01/17/08 (date of grant).
- (4) Restricted Cash Units vest in 50% increments on each of the first and second anniversary of the date of grant and are payable in cash based on the closing price of CIT common stock on the vest date.
- (5) Options granted on 4/7/2006 and vest in 1/3 increments on each anniversary of the grant date. Options shall be fully vested on 4/7/2009.

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- (6) Options granted on 7/17/2008 and vest in 1/3 increments on each anniversary of the grant date. Options shall be fully vested on 7/17/2011.
- (7) Options granted on 7/18/2007 and vest in 1/3 increments on each anniversary of the grant date. Options shall be fully vested on 7/18/2010.
- (8) Options granted on 7/19/2006 and vest in 1/3 increments on each anniversary of the grant date. Options shall be fully vested on 7/19/2009.
- (9) Total includes restricted stock that vest as follows: 2,544 shares shall vest on 4/19/2009; 2,506 shares shall vest on 1/17/2009; 2,506 shares shall vest on 1/17/2010; and 52,439 restricted stock units shall vest 100% on 12/31/2010.

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.