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CIT CDOUD DIC

Form 4	PINC										
July 21, 200									PPROVAL		
FORM	A 4 UNITED	STATES					E COMMISSIO		3235-0287		
Check th if no lon	gor	Washington, D.C. 20549									
subject t Section Form 4 o	o STATEN 16. or			SECU	Estimated burden hou response	Estimated average burden hours per response 0.5					
Form 5 obligations may continue. See Instruction 1(b). 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 A PEEK JEFI	Person <u>*</u>	Symbol	er Name an ROUP IN		Trading	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last)	(First) (.	Middle)	3. Date of	of Earliest T	ransaction		(Che	eek an applicable)			
1 CIT DRI		(Month/Day/Year) 07/19/2005				X Director 10% Owner X Officer (give title Other (specify below) below) Chairman and CEO					
	4. If Amendment, Date Original Filed(Month/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 							
LIVINGST	ON, NJ 07039						Person	More than One K	eporting		
(City)	(State)	(Zip)	Tab	ole I - Non-l	Derivative	Securities A	Acquired, Disposed	of, or Beneficia	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemo Execution any (Month/Da	Date, if	3. Transactio Code (Instr. 8)	4. Securit nAcquired Disposed (Instr. 3, 4	(A) or of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code V	Amount	(D) Price	(Instr. 3 and 4)				
Reminder: Rej	port on a separate line	e for each cl	ass of sec	urities bene	-	-	-				
					inforn requir	nation con red to resp iys a curre	spond to the colle tained in this forn ond unless the fo ntly valid OMB co	n are not rm	SEC 1474 (9-02)		

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onDerivative	Expiration Date	Underlying Securitie
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A Disposed of (Instr. 3, 4, 5)	f (D)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou Numb Shares
Option (Right to Buy) 7/19/05 (\$43.01)	\$ 43.01	07/19/2005		A	V	175,000		07/19/2006 <u>(1)</u>	07/19/2015	Common Stock	175,

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
PEEK JEFFREY M 1 CIT DRIVE LIVINGSTON, NJ 07039	Х		Chairman and CEO					
Signatures								
James P. Shanahan, Attorney-in-Fact	07/21/2005							
**Signature of Reporting Person		Date						
Explanation of De	~ ~ ~ ~	~~~						

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) Options vest on the anniversary of the grant date in increments of 1/3 each year for a period of 3 years, commencing on July 19, 2006.

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.