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MCKERROLL DAVID D

Form 4

January 06, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person
 David D. McKerroll
 1211 Avenue of the Americas
 NY, New York 10036
2. Issuer Name and Ticker or Trading Symbol
 CIT Group Inc. (CIT)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
 1/6/2003
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 () Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 Group Chief Executive Officer, Structured Finance
7. Individual or Joint/Group Filing (Check Applicable Line)
 (X) 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 | 2. Transaction Date | 3. Code | 4. Securities Acquired (A) or Disposed of (D) Amount | 5. Amount of Securities Beneficially Owned at End of Month |
|----------------------|---------------------|---------|--|--|
| Common Stock | 1/2/2003 | A | V 643.231 | A \$15.742 43607.231 |

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date | 4. Code | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities | 8. Put or Call or Other Feature |
|---------------------------------|--|---------------------|---------|---|---|--|---------------------------------|
|---------------------------------|--|---------------------|---------|---|---|--|---------------------------------|

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Explanation of Responses:

1. Acquired through CIT Group Inc. Employee Stock Purchase Plan, under which participants purchase shares quarterly through payroll deductions at 85% of the lower of the fair market value on either the 1st or last business day of the period.