
Section 1: SC TO-I/A (SC TO-I/A)

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

**Amendment No. 2 to
Schedule TO**

**Tender Offer Statement under Section 14(d)(1) or 13(e)(1)
Of the Securities Exchange Act of 1934**

CIT Group Inc.

(Name of Subject Company (Issuer) and Filing Person (Offeror))

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

125591108
(CUSIP Number of Class of Securities)

Stuart Alderoty
Executive Vice President, General Counsel and Secretary
CIT Group Inc.
11 West 42nd Street
New York, New York 10036
(212) 461-5200

(Name, address, including zip code, and telephone number, including area code, of agent for service)

with a copy to:
John E. Estes, Esq.
Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004
(212) 558-4000

(Name, address and telephone number of person authorized to receive notices and communications on behalf of the filing persons)

CALCULATION OF FILING FEE

Transaction Valuation*	Amount of Filing Fee**
\$609,000,000	\$75,820.50

* The transaction value is estimated only for purposes of calculating the filing fee. This amount is based on the offer to purchase up to \$609,000,000 in value of shares of the Common Stock, par value \$0.01 per share, of CIT Group Inc.

** The amount of the filing fee, calculated in accordance with Rule 0-11 under the Securities Exchange Act of 1934, as amended, equals \$124.50

per million dollars of the value of the transaction.

- Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$75,820.50
Form or Registration No.: Schedule TO

Filing Party: CIT Group Inc.
Date Filed: April 26, 2018, May 24, 2018

- Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
 - Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)
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This Amendment No. 2 (this “Amendment No. 2”) amends and supplements the Tender Offer Statement on Schedule TO (the “Schedule TO”) originally filed with the United States Securities and Exchange Commission by CIT Group Inc., a Delaware corporation (“CIT” or the “Company”), pursuant to Rule 13e-4 under the Securities Exchange Act of 1934, as amended, on April 26, 2018, in connection with the Company’s offer to purchase for cash its common stock, par value \$0.01 per share, at a per Share price not greater than \$56.00 and not less than \$50.00, net to the tendering stockholder in cash, less any applicable withholding taxes and without interest.

Only those items amended or supplemented are reported in this Amendment No. 2. Except as specifically provided herein, the information contained in the Schedule TO remains unchanged and this Amendment No. 2 does not modify any of the other information previously reported on the Schedule TO. You should read this Amendment No. 2 together with the Schedule TO, the Offer to Purchase dated April 26, 2018 and the related Letter of Transmittal.

ITEM 11. *Additional Information.*

Item 11 of the Schedule TO is hereby amended and supplemented by adding at the end thereof the following:

“On May 30, 2018, the Company issued a press release announcing the final results of the Offer, which expired at 11:59 p.m., New York City time, on May 23, 2018. A copy of the press release is filed as Exhibit (a)(5)(D) to the Schedule TO and is incorporated herein by reference.”

ITEM 13. Exhibits.

Item 12 is hereby amended and restated as follows:

<u>Exhibit Number</u>	<u>Description</u>
(a)(1)(A)	Offer to Purchase, dated April 26, 2018 (previously filed with Schedule TO on April 26, 2018).
(a)(1)(B)	Letter of Transmittal (including IRS Form W-9) (previously filed with Schedule TO on April 26, 2018).
(a)(1)(C)	Notice of Guaranteed Delivery (previously filed with Schedule TO on April 26, 2018).
(a)(1)(D)	Letter to Brokers, Dealers, Banks, Trust Companies and Other Nominees (previously filed with Schedule TO on April 26, 2018).
(a)(1)(E)	Letter to Clients for use by Brokers, Dealers, Banks, Trust Companies and Other Nominees (previously filed with Schedule TO on April 26, 2018).
(a)(1)(F)	Form of Summary Advertisement (previously filed with Schedule TO on April 26, 2018).
(a)(5)(A)	Press Release issued by the Company on April 25, 2018 (previously filed with Schedule TO on April 25, 2018).
(a)(5)(B)	Press Release issued by the Company on April 26, 2018 (previously filed on Form 8-K on April 26, 2018).
(a)(5)(C)	Press Release issued by the Company on May 24, 2018 (previously filed on Schedule TO on May 24, 2018).
(a)(5)(D)	Press Release issued by the Company on May 30, 2018.
(d)(1)	Form of CIT Group Inc. Long-term Incentive Plan Restricted Stock Unit Director Award Agreement (Initial Grant) (incorporated by reference to Exhibit 10.39 to Form 10-Q filed August 9, 2010).
(d)(2)	Form of CIT Group Inc. Long-term Incentive Plan Restricted Stock Unit Director Award Agreement (Annual Grant) (incorporated by reference to Exhibit 10.40 to Form 10-Q filed August 9, 2010).
(d)(3)	Stockholders Agreement, by and among CIT Group Inc. and the parties listed on the signature pages thereto, dated as of July 21, 2014 (incorporated by reference to Exhibit 10.1 to Form 8-K filed July 25, 2014).
(d)(4)	Form of CIT Group Inc. Long-Term Incentive Plan Restricted Stock Unit Award Agreement (with Performance Based Vesting) (2014) (incorporated by reference to Exhibit 10.32 to Form 10-K filed February 20, 2015).
(d)(5)	Form of CIT Group Inc. Long-Term Incentive Plan Performance Share Unit Award Agreement (2014) (incorporated by reference to Exhibit 10.35 to Form 10-Q filed May 7, 2015).
(d)(6)	Form of CIT Group Inc. Long-Term Incentive Plan Performance Share Unit Award Agreement (2015) (with ROTCE and Credit Provision Performance Measures) (incorporated by reference to Exhibit 10.36 to Form 10-Q filed May 7, 2015).
(d)(7)	Form of CIT Group Inc. Long-Term Incentive Plan Performance Share Unit Award Agreement (2015) (with Average Earnings per Share and Average Pre-Tax Return on Assets Performance Measures) (incorporated by reference to Exhibit 10.38 to Form 10-Q filed May 7, 2015).
(d)(8)	Form of CIT Group Inc. Long-Term Incentive Plan Performance Share Unit Award Agreement (2016) (with ROTCE and Credit Provision Performance Measures) (incorporated by reference to Exhibit 10-42 to Form 10-K filed on March 16, 2017).
(d)(9)	Form of CIT Group Inc. Long-Term Incentive Plan Restricted Stock Unit Award Agreement (2016) (with Performance Based Vesting) (incorporated by reference to Exhibit 10-43 to Form 10-K filed on March 16, 2017).
(d)(10)	Form of CIT Group Inc. Omnibus Incentive Plan Performance Share Unit Award Agreement (2016) (with ROTCE and Credit Provision Performance Measures) (incorporated by reference to Exhibit 10-45 to Form 10-K filed on March 16, 2017).
(d)(11)	Form of CIT Group Inc. Omnibus Incentive Plan Restricted Stock Unit Award Agreement (with Performance Based Vesting) (2016) (incorporated by reference to Exhibit 10-46 to Form 10-K filed on March 16, 2017).

<u>Exhibit Number</u>	<u>Description</u>
(d)(12)	Form of CIT Group Inc. Omnibus Incentive Plan Restricted Stock Unit Director Award Agreement (Three Year Vesting) (incorporated by reference to Exhibit 10-48 to Form 10-K filed on March 16, 2017).
(d)(13)	Form of CIT Group Inc. Omnibus Incentive Plan Performance Share Unit Award Agreement (2017) (with ROTCE Performance Measure and TSR Modifier) (incorporated by reference to Exhibit 10.39 to Form 10-Q filed May 8, 2017).
(d)(14)	Form of CIT Group Inc. Omnibus Incentive Plan Restricted Stock Unit Award Agreement (with Performance Based Vesting) (2017) (incorporated by reference to Exhibit 10.40 to Form 10-Q filed May 8, 2017).

SIGNATURES

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

CIT GROUP INC.

By: /s/ Ellen R. Alemany

Name: Ellen R. Alemany

Title: Chairwoman and Chief Executive Officer

Date: May 30, 2018

EXHIBIT INDEX

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[\(Back To Top\)](#)

Section 2: EX-99.(A)(5)(D) (EXHIBIT (A)(5)(D))

Exhibit (a)(5)(D)



CIT Announces Final Results of Cash Tender Offer for Its Common Stock

NEW YORK, May 30, 2018 — CIT Group Inc. (NYSE: CIT) today announced the final results of its “modified Dutch auction” tender offer, which expired at 11:59 p.m., ET, on May 23, 2018.

Based on the final count by Computershare Trust Company, N.A., the depositary for the tender offer, CIT accepted for payment 11,123,287 shares of CIT’s common stock at a purchase price of \$54.75 per share, for a cost of approximately \$609 million, excluding fees and expenses related to the tender offer. Excluding up to \$25 million reserved for employee stock ownership plans, this completes our return of capital to stockholders being made pursuant to CIT’s amended capital plan. The shares of common stock accepted for purchase include 9,132,420 shares that CIT initially offered to purchase for up to \$500 million and 1,990,867 additional shares that CIT has elected to purchase for the remaining balance pursuant to its right to purchase up to an additional 2% of its outstanding shares without amending or extending the tender offer. The repurchased shares represent approximately 8.8% of CIT’s common shares issued and outstanding as of May 22, 2018.

Because the aggregate purchase price for all shares properly tendered at or below the purchase price and not properly withdrawn before the expiration date would have exceeded \$609 million, such shares were accepted for purchase on a pro rata basis, except for “odd lots,” which were accepted in full. CIT has been informed by the depositary that the proration factor for the tender offer, after giving effect to the priority for “odd lots,” is approximately 80.1%, which is lower than the proration factor of 86.4% initially reported by the depositary in the preliminary results. The depositary will promptly pay for all shares accepted for payment and will return all other shares tendered.

Credit Suisse Securities (USA) LLC acted as the Dealer Manager for the offer. Georgeson LLC acted as the information agent and Computershare Trust Company, N.A. acted as the depositary for the offer. For additional information regarding the offer, please contact: Credit Suisse Securities (USA) LLC at (800) 318-8219 (toll-free). Requests for documents and questions regarding the tender offer may be directed to Georgeson LLC by telephone at (877) 278-4774 or to the Dealer Manager at its telephone number above.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of applicable federal securities laws that are based upon our current expectations and assumptions concerning future events, which are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated. The words “expect,” “anticipate,” “estimate,” “forecast,” “initiative,” “objective,” “plan,” “goal,” “project,” “outlook,” “priorities,” “target,”

“intend,” “evaluate,” “pursue,” “commence,” “seek,” “may,” “would,” “could,” “should,” “believe,” “potential,” “continue,” or the negative of any of those words or similar expressions is intended to identify forward-looking statements. All statements contained in this press release, other than statements of historical fact, including without limitation, statements about our plans, strategies, prospects and expectations regarding future events and our financial performance, are forward-looking statements that involve certain risks and uncertainties. While these statements represent our current judgment on what the future may hold, and we believe these judgments are reasonable, these statements are not guarantees of any events or financial results, and our actual results may differ materially. Important factors that could cause our actual results to be materially different from our expectations include, among others, the risk that (i) CIT is unsuccessful in implementing its strategy and business plan, (ii) CIT is unable to react to and address key business and regulatory issues, (iii) CIT is unable to achieve the projected revenue growth from its new business initiatives or the projected expense reductions from efficiency improvements, (iv) CIT becomes subject to liquidity constraints and higher funding costs, or (v) the parties to a transaction do not receive or satisfy regulatory or other approvals or conditions on a timely basis or approvals are subject to conditions that are not anticipated. We describe these and other risks that could affect our results in Item 1A, “Risk Factors,” of our latest Annual Report on Form 10-K for the year ended December 31, 2017, which was filed with the Securities and Exchange Commission. Accordingly, you should not place undue reliance on the forward-looking statements contained in this press release. These forward-looking statements speak only as of the date on which the statements were made. CIT undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except where expressly required by law.

About CIT

Founded in 1908, CIT (NYSE: CIT) is a financial holding company with approximately \$50 billion in assets as of March 31, 2018. Its principal bank subsidiary, CIT Bank, N.A., (Member FDIC, Equal Housing Lender) has approximately \$30 billion of deposits and more than \$40 billion of assets. CIT provides financing, leasing, and advisory services principally to middle-market companies and small businesses across a wide variety of industries. It also offers products and services to consumers through its Internet bank franchise and a network of retail branches in Southern California, operating as OneWest Bank, a division of CIT Bank, N.A. For more information, visit cit.com.

Contacts

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