

## Section 1: 8-K (FORM 8-K)

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

**FORM 8-K**

**CURRENT REPORT**  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 19, 2019 ( November 18, 2019 )

**CIT GROUP INC.**

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

001-31369  
(Commission  
File Number)

65-1051192  
(I.R.S. Employer  
Identification No.)

11 W. 42<sup>nd</sup> Street, New York, New York 10036  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (212) 461-5200

Not Applicable  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	CIT	New York Stock Exchange
5.625% Non-Cumulative Perpetual Preferred Stock, Series B, par value \$0.01 per share	CITPRB	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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## Section 8 – Other Events

### Item 8.01. Other Events.

On November 19, 2019, CIT Group Inc. (the “Company”) announced that the Office of the Comptroller of the Currency approved the merger of Mutual of Omaha Bank (“Omaha Bank”) with and into the Company’s wholly-owned national bank subsidiary, CIT Bank, National Association (“CIT Bank”), with CIT Bank as the surviving bank (the “Merger”), on the terms and subject to the conditions of the Agreement and Plan of Merger, dated as of August 12, 2019, among Mutual of Omaha Insurance Company, Omaha Financial Holdings, Inc., Omaha Bank, the Company and CIT Bank. A copy of the Company’s press release announcing the approval is attached to this report as Exhibit 99.1.

The consummation of the Merger is subject to the receipt of certain other regulatory approvals and waivers and the satisfaction of other customary closing conditions. The Merger is expected to be completed in the first quarter of 2020.

## Section 9 – Financial Statements and Exhibits

### Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press Release, dated November 19, 2019.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

## Forward-Looking Statements

This Form 8-K 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,” “will,” “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 Form 8-K, 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. In particular, any projections or expectations regarding the proposed acquisition by CIT Bank of Omaha Bank described herein, our future revenues, expenses, earnings, capital expenditures, deposits or stock price, as well as the assumptions on which such expectations are based, are such forward-looking statements reflecting only our current judgment and are not guarantees of future performance or results. 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 Bank is unsuccessful in implementing its strategy and business plan, including, planned or potential acquisitions or divestitures; (ii) CIT Bank is unable to react to and address key business and regulatory issues; (iii) CIT Bank is unable to achieve the projected revenue growth from its new business initiatives or the projected expense reductions from efficiency improvements; (iv) CIT Bank becomes subject to liquidity constraints and higher funding costs; (v) the parties to the proposed transaction described in this Form 8-K do not satisfy closing conditions to the transaction on a timely basis, or at all; (vi) CIT Bank experiences (A) difficulties and delays in integrating CIT Bank’s and Omaha Bank’s respective businesses or fully realizing cost savings and other benefits, or (B) business disruptions due to transaction-related uncertainty or other factors making it more difficult to maintain relationships with employees, customers, other business partners or governmental entities; and (vii) changes in asset quality and credit risk, interest rates and capital markets or other economic conditions. We further 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, 2018, which was filed with the Securities and Exchange Commission. Accordingly, you should not place undue reliance on the forward-looking statements contained in this Form 8-K. These forward-looking statements speak only as of the date on which the statements were made. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except where expressly required by law.

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 19, 2019

**CIT GROUP INC.**

(Registrant)

By: /s/ John Fawcett

Name: John Fawcett

Title: Executive Vice President & Chief Financial Officer

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## Section 2: EX-99.1 (EX-99.1)

**Exhibit 99.1**

### **CIT Receives OCC Approval to Acquire Mutual of Omaha Bank**

**New York** – November 19, 2019 – CIT Group Inc. (NYSE: CIT) today announced that the Office of the Comptroller of the Currency (OCC) has provided regulatory approval for Mutual of Omaha Bank to be merged into CIT’s banking subsidiary, CIT Bank, N.A. Subject to the receipt of certain other regulatory approvals and waivers and completion of the other customary closing conditions, CIT expects to close the transaction in the first quarter of 2020.

In August, CIT announced it entered into an agreement for its Pasadena-based bank subsidiary to acquire Mutual of Omaha Bank. The transaction will advance CIT’s strategic plan by diversifying and enhancing the company’s funding profile, extending its commercial banking capabilities and enhancing profitability. Following the completion of the transaction, Mutual of Omaha Bank will begin to transition to the CIT brand and its branch locations will operate under the CIT Bank brand.

“We are pleased to receive approval from the OCC and complete another milestone in the transaction,” said CIT Chairwoman and Chief Executive Officer Ellen R. Alemany. “This acquisition will make CIT an even stronger company through the addition of the scalable homeowner association banking business and the complementary middle market banking capability. We look forward to completing the final steps of this transaction and bringing together the organizations to unlock greater value for our customers, colleagues, shareholders and communities.”

Upon completion of the merger, the combined company is expected to have over \$42 billion of total deposits and approximately \$60 billion of total assets.

### **About CIT**

CIT is a leading national bank focused on empowering businesses and personal savers with the financial agility to navigate their goals. CIT Group Inc. (NYSE: CIT) is a financial holding company with over a century of experience, approximately \$50 billion in assets as of Sept. 30, 2019, and operates a principal bank subsidiary, CIT Bank, N.A. (Member FDIC, Equal Housing Lender). The company’s commercial banking segment includes commercial financing, real estate financing, equipment financing, factoring and railcar financing. CIT’s consumer banking segment includes its national online bank, [CIT Bank](#), and a Southern California branch bank, [OneWest Bank](#), a division of CIT Bank, N.A. Discover more at [cit.com/about](#).

### **Contacts:**

#### **Media Relations**

Gina Proia

212-771-6008

[Gina.Proia@cit.com](mailto:Gina.Proia@cit.com)

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#### **Investor Relations**

Barbara Callahan

973-740-5058

[Barbara.Callahan@cit.com](mailto:Barbara.Callahan@cit.com)