

# Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

### Part I Reporting Issuer

<b>1 Issuer's name</b>		<b>2 Issuer's employer identification number (EIN)</b>	
CIT Group Inc.		65-1051192	
<b>3 Name of contact for additional information</b>	<b>4 Telephone No. of contact</b>	<b>5 Email address of contact</b>	
Joseph Achmetov, Vice President Fed. Tax	(973) 597-2068	Joseph.Achmetov@cit.com	
<b>6 Number and street (or P.O. box if mail is not delivered to street address) of contact</b>		<b>7 City, town, or post office, state, and Zip code of contact</b>	
1 CIT Drive		Livingston, NJ 07039	
<b>8 Date of action</b>		<b>9 Classification and description</b>	
Payment Date: 10/23/2013		Distribution to holders of the Issuer's common stock	
<b>10 CUSIP number</b>	<b>11 Serial number(s)</b>	<b>12 Ticker symbol</b>	<b>13 Account number(s)</b>
125581801		CIT	

### Part II Organizational Action

Attach additional statements if needed. See back of form for additional questions.

**14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶** CIT Group Inc. ("CIT") on November 29, 2013 paid a quarterly distribution of \$.10 per share of common stock to its common shareholders. CIT has now determined that this distribution was a return of capital as CIT did not have any earnings and profits (current or accumulated) at fiscal year end December 31, 2013.

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**15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶** CIT Group Inc. paid a distribution of \$.10 per common share dividend on November 29, 2013. CIT's distributon (dividend v. return of capital) is reported to its shareholders on Form 1099-DIV. The 2013 Form 1009-DIV was mailed to its shareholders in January 2014 for 2013 fiscal year prior to the filing of CIT's corporate income tax return. However, the completion and filing of CIT's 2013 Consolidated Corporate Federal Income Tax Return resulted in CIT to have zero current year and accumulated earnings and profits at December 31, 2013. As a result of this determination CIT's 2013 distribution to its common shareholders is to be treated as a return of capital. Generally, the portion of the distribution on the common stock that is treated as a return of capital and should reduce the tax basis in the shares of common stock up to a holder's adjusted basis in the common stock, with any excess treated as a capital gain pursuant to IRC 301(c)(3).

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**16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶**

Declaration Date	Record Date	Payment Date	Per Share Distribution	2013 Taxable Dividend	2013 Return of Capital
10/21/2013	11/15/2013	11/29/2013	\$.10	\$0.00	\$.10

The 2013 form 1099-DIV was issued to its shareholders in January 2014. At that time CIT's 2013 distribution to shareholders was classified as 100% ordinary dividend pursuant to U.S. Tax Code Section 301(c) based upon CIT's reasonable estimate for its 2013 taxable income. However, CIT's 2013 actual taxable income and its determination of current year earnings and profits has changed based upon the 2013 tax return as filed. Therefore, CIT's 2013 distribution is to be treated as a return of capital for U.S. tax purposes.

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**Part II Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Sections 301(c) and 316(a) of the Internal Revenue Code.

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18 Can any resulting loss be recognized? ▶ Not Applicable

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19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ Not Applicable

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Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**

Signature ▶ *Kenneth C. Boyle* Date ▶ 9/25/17

Print your name ▶ Kenneth C. Boyle Title ▶ Senior Vice President, Tax Director

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			