

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 and 15 (d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 15, 1999

THE CIT GROUP, INC.

(Exact name of Registrant as specified in its charter)

Delaware	1-1861	13-2994534
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

1211 Avenue of the Americas
New York, New York 10036

(Address of principal executive offices)

Registrant's telephone number, including area code: (212) 536-1390

Item 2. Acquisition or Disposition of Assets.

On November 15, 1999, The CIT Group, Inc., a Delaware corporation, and its subsidiaries ("CIT") announced that it had acquired Newcourt Credit Group Inc., a Delaware corporation, and its subsidiaries ("Newcourt") pursuant to the Amended and Restated Agreement and Plan of Reorganization, dated as of August 5, 1999, between CIT and Newcourt. The press release, dated November 15, 1999, announcing the completion of the acquisition is filed as Exhibit 99.1 hereto, and incorporated by reference herein in its entirety.

Item 5. Other Events.

On November 15, 1999, CIT announced that it had guaranteed the public indebtedness of Newcourt and AT&T Capital Corporation, Newcourt Financial Limited and Newcourt Financial (Australia) Limited, each of which is a subsidiary of Newcourt. The form of guarantee and the press release announcing that guarantee are filed, respectively, as Exhibits 4.1 and 99.2 and are incorporated by reference herein in their entirety.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(a) Financial Statements of Business Acquired.

To be filed by amendment not later than 60 days after the date on which this Form 8-K must be filed.

(b) Pro Forma Financial Information.

To be filed by amendment not later than 60 days after the date on which this Form 8-K must be filed.

(c) Exhibits.

4.1 Form of Guarantee Regarding Indebtedness of Newcourt.

99.1 Press Release, dated November 15, 1999, Regarding Acquisition of Newcourt.

99.2 Press Release dated November 15, 1999, Regarding Guarantee of Indebtedness of Newcourt.

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.

The CIT Group, Inc.

By: /s/ Joseph M. Leone

Joseph M. Leone
Executive Vice President and
Chief Financial Officer

Date: November 15, 1999

[FORM OF GUARANTY]

The CIT Group, Inc.
650 CIT Drive
Livingston, New Jersey 07039-5795

November 15, 1999

Re: Unconditional Guaranty

Ladies and Gentlemen:

Reference is hereby made to the existing publicly issued and outstanding indebtedness (the "Indebtedness") of [Obligor], a [] corporation (the "Obligor"), consisting of the debt securities, notes and other obligations issued to holders (the "Holders") pursuant to the indentures and other agreements described on Schedule A attached hereto (each such indenture, agreement, debt security and note hereinafter referred to individually as a "Debt Agreement", and collectively as the "Debt Agreements").

1. Guaranty. The CIT Group, Inc. (the "Guarantor") hereby (a) unconditionally, absolutely and irrevocably guarantees to the Holders the full and prompt payment by the Obligor of the obligations incurred by the Obligor to the Holders pursuant to each Debt Agreement (the "Obligations") and (b) agrees to pay all out-of-pocket expenses incurred by the trustee or other representative of the applicable Holders (each, a "Trustee") (including reasonable counsel fees and expenses) in enforcing its rights under this Guaranty.

2. Guarantor's Obligations Unconditional. (a) The Guarantor hereby guarantees that the Obligations will be paid strictly in accordance with the terms of the applicable Debt Agreement, regardless of any law, regulation or order now or hereafter in effect in any jurisdiction affecting any of such terms or the rights of the applicable Trustee and the applicable Holders with respect thereto. The liability of the Guarantor hereunder shall be absolute and unconditional irrespective of: (i) any lack of a validity or enforceability of any of the Obligations, or any agreement, instrument or other document evidencing or securing any of the Obligations; (ii) any change in the time, manner or place of, payment of, or in any other term in respect of, all or any of the Obligations, or any other amendment or waiver of, or consent to any departure from any agreement, instrument or document evidencing or securing the Obligations; or (iii) any other circumstance that might otherwise constitute a defense available to, or a discharge of, the Obligor or any other guarantor in respect of the Obligations.

(b) This Guaranty (i) is a continuing guarantee of payment and shall remain in full force and effect until the satisfaction in full of the Obligations and the payment of the other expenses to be paid by the Guarantor pursuant hereto; and (ii) shall continue to be effective or shall be reinstated, as the case may be, if at any time any payment of any of the Obligations is rescinded or must otherwise be returned by any Trustee or any Holder upon the insolvency, bankruptcy or reorganization of the Obligor or otherwise, all as though such payment had not been made.

3. Waivers. The Guarantor hereby waives: (a) promptness and diligence; (b) notice of acceptance and notice of the incurrence of any Obligation by the Obligor; (c) notice of any actions taken by any Trustee or any Holder or the Obligor under any Debt Agreement or any other agreement or instrument relating thereto, except as expressly provided for in clause (a) of Section 1; (d) all other notices, demands and protests, and all other formalities of every kind in connection with the enforcement of the Obligations or of the obligations of the Guarantor hereunder, the omission of or delay in which, but for the provisions of this Section 3, might constitute grounds for relieving the Guarantor of its obligations hereunder, except as expressly provided for in clause (a) of Section 1; and (e) any requirement that any Trustee or any Holder protect, secure, perfect or insure any security interest or lien or any property subject thereto or exhaust any right or take any action against the Obligor or any other person or entity or any collateral.

4. No Subrogation. Notwithstanding any payment or payments made by the Guarantor hereunder, or any set-off or application of funds of the Guarantor by any Trustee or any Holder, the Guarantor shall not be entitled to be subrogated to any of the rights of such Trustee or such Holder against the Obligor or against any collateral security or guarantee or right of offset held by such Trustee or such Holder for the payment of the Obligations, nor shall the Guarantor seek or be entitled to seek any contribution or reimbursement from the Obligor in respect of payments made by the Guarantor hereunder, until all amounts owing to such Trustee and such Holders by the Obligor on account of the Obligations are paid in full. If any amount shall be paid to the Guarantor on account of such subrogation rights at any time when all of the Obligations shall not have been paid in full, such amount shall be held by the Guarantor in trust for the applicable Trustee and the applicable Holders, segregated from other funds of the Guarantor, and shall, forthwith upon receipt by the Guarantor, be turned over to the applicable Trustee in the exact form received by the Guarantor (duly indorsed by the Guarantor to the applicable Trustee, if required), to be applied against the Obligations, whether matured or unmatured.

5. Miscellaneous. (a) The Guarantor will make each payment hereunder in lawful money of the United States or as otherwise required by the applicable Debt Agreement and in immediately available funds to the applicable Trustee.

(b) This Guaranty may be amended or terminated by the Guarantor at any time in writing; provided that, so long as any Indebtedness remains outstanding under a Debt Agreement or under the debt securities or other obligations issued pursuant thereto prior to such amendment or termination, no such amendment which adversely affects the related Holders of such Indebtedness or any such termination shall become effective with respect to such Indebtedness unless (i) at least two nationally recognized statistical rating agencies that have rated such Indebtedness prior to such amendment or termination confirm in writing that their ratings for such Indebtedness in effect immediately prior to such amendment or termination will not be downgraded as a result of such amendment or termination (or, in the case of any Indebtedness that is not so rated, such Indebtedness shall be treated in the same manner as any similar Indebtedness that is so rated); or (ii) such Indebtedness shall have been defeased in accordance with the provisions of the applicable Debt Agreement; or (iii) the Holders of at least a majority of the outstanding principal amount of such Indebtedness consent in writing to such amendment or termination.

(c) All communications provided for hereunder shall be in writing (including telecopier communication) and shall be mailed, telecopied or delivered, if to the Guarantor, to it at its address at 1211 Avenue of the Americas, New York, New York 10036 Attention: Treasurer; and if to any

Trustee, to its address provided for in the applicable Debt Agreement; or, as to either such Person, at such other address as shall be designated by such Person in a written notice to such other Person complying as to delivery with the terms of this Section 5(d). All such notices and other communications shall be effective (i) if mailed, the earlier of three days after deposit in the mail or when received, (ii) if telecopied, when transmitted, and (iii) if delivered, upon delivery.

6. Rights of Holders of Debt. All Holders of Indebtedness shall be intended third-party beneficiaries of this Guaranty.

7. GOVERNING LAW. THIS GUARANTY AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS GUARANTY SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

8. Submission To Jurisdiction; Waivers. The Guarantor hereby irrevocably and unconditionally:

(i) submits for itself and its property in any legal action or proceeding relating to this Guaranty, or for recognition and enforcement of any judgment in respect thereof, to the non-exclusive general jurisdiction of the courts of the State of New York, the courts of the United States for the Southern District of New York, and appellate courts from any thereof;

(ii) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(iii) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to the Guarantor at its address set forth in Section 5(d) above or at such other address of which the Agent shall have been notified pursuant thereto; and

(iv) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other jurisdiction.

9. WAIVERS OF JURY TRIAL. THE GUARANTOR (AND, BY ACCEPTANCE OF THE BENEFITS HEREOF, THE TRUSTEES AND THE HOLDERS) HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS GUARANTY AND FOR ANY COUNTERCLAIM THEREIN.

Very truly yours,

THE CIT GROUP, INC.

By:

Name:

Title:

Exhibit 99.1

CIT Completes Newcourt Acquisition;
Transaction Creates Largest Publicly Held Commercial Finance Company

LIVINGSTON, NJ, November 15, 1999 --- The CIT Group, Inc. (NYSE:CIT) today announced that it has closed the transaction to acquire all of the outstanding common shares of Newcourt Credit Group Inc. (NYSE,TSE,MSE:NCT). On August 5, 1999, the two companies announced that they had entered into an agreement whereby CIT would acquire Newcourt to create the industry's largest publicly owned commercial finance company.

The acquisition of Newcourt was concluded at the exchange rate of .70 shares of CIT common stock per Newcourt common share. In total, 76,428,304 shares of CIT common stock and 27,577,082 exchangeable shares of CIT Exchangeco Inc. (exchangeable on a one-for-one basis for shares of CIT common stock) were issued in the acquisition.

The combined Company has over \$50 billion in managed assets, revenues in excess of \$2.2 billion and approximately 8,000 employees working in 26 countries.

"This acquisition represents a significant milestone in CIT's 91-year history," said Albert R. Gamper, Jr., President and CEO. "We have created a dynamic, far-reaching enterprise that is large, strong and exceptionally well-positioned to provide high quality asset-based financing products and services to clients throughout the world."

"To better serve our clients, we have reorganized the Company into six strategic business units in three primary business segments - Equipment Finance, Commercial Finance, and Consumer Finance," said Gamper. "Each unit is headed by a veteran executive team prepared to lead CIT into the next century."

In the equipment finance marketplace, CIT will have four specialized business groups. Equipment Financing, led by Robert J. Merritt, Group CEO, offers middle-market equipment financing and leasing products in a variety of industries including construction, printing, plastics, machine tools, business aircraft and medical equipment. Newcourt Financial's Small Business Lending unit, one of the nation's top SBA lenders in 1999, will also be part of Equipment Financing.

Capital Finance, led by Nikita Zdanow, Group CEO, provides a wide range of leasing and financing products to the commercial aircraft and rail industries. This unit's specialized industry groups provide customized leasing and financing packages for new and used equipment, with a special focus on operating leases, for medium-sized and large corporations, both domestic and international.

Vendor Technology Finance, formerly Newcourt Financial, will continue to be headed by Bradley D. Nullmeyer, Group CEO. This unit, which is one of the world's leading vendor and technology finance organizations, has built strategic financing alliances with industry-leading equipment vendors.

Structured Finance, formerly Newcourt Capital, continues to be headed by David D. McKerroll, Group CEO. This unit offers structured corporate finance products and services to major international clients. It finances the acquisition of capital assets and provides infrastructure financing for the corporate and public sector. Special markets include media and telecommunications, as well as project finance.

In the commercial finance segment, Lawrence A. Marsiello, Group CEO, heads CIT's Commercial Finance Group. Its Commercial Services business unit, the largest factoring organization in the industry, recently announced its acquisition of Heller Financial Corporation's domestic factoring business. Its Business Credit unit specializes in debtor-in-possession, acquisition and turnaround financing, and refinancings.

In the consumer finance segment, Thomas B. Hallman, Group CEO, heads CIT's Consumer Finance Group. This Group offers a range of first and second mortgage loans and home equity lines of credit through mortgage brokers and bankers. This unit also works through dealers and other intermediaries to provide retail financing for the purchase of recreation vehicles, manufactured homes and recreational boat products.

Executive management of CIT includes: Albert R. Gamper, Jr., President and Chief Executive Officer; Joseph A. Pollicino, Vice Chairman and Chief Risk Officer; Joseph M. Leone, Executive Vice President and Chief Financial Officer; William M. O'Grady, Executive Vice President and Chief Administrative Officer; and, Ernest D. Stein, Executive Vice President and General Counsel.

Exhibit 99.2

THE CIT GROUP TO GUARANTEE NEWCOURT PUBLIC DEBT

LIVINGSTON, NJ, November 15, 1999 --- The CIT Group, Inc. (NYSE:CIT) announced that, effective today, it will guarantee all outstanding public debt, including commercial paper, issued by Newcourt Credit Group Inc., AT&T Capital Corporation, Newcourt Financial (Australia) Limited and Newcourt Financial Limited. These companies became subsidiaries of CIT as a result of CIT's acquisition today of Newcourt Credit Group Inc.

With \$50 billion in managed assets, The CIT Group is the largest publicly owned commercial finance company in the industry.

-----END PRIVACY-ENHANCED MESSAGE-----

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