

SECURITIES AND EXCHANGE COMMISSION

FORM 424B3

Prospectus filed pursuant to Rule 424(b)(3)

Filing Date: **1994-03-02**  
SEC Accession No. **0000020388-94-000012**

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FILER

**CIT GROUP HOLDINGS INC /DE/**

CIK:**20388** | IRS No.: **132994534** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **424B3** | Act: **33** | File No.: **033-58418** | Film No.: **94514259**  
SIC: **6153** Short-term business credit institutions

Mailing Address  
1211 AVENUE OF THE  
AMERICAS  
NEW YORK NY 10036

Business Address  
650 CIT DRIVE  
LIVINGSTON NJ 07039  
2122706000



Form: Global Note.

Interest Payment Dates: Each March 1 and September 1, commencing September 1, 1994.

Interest payments will include the amount of interest accrued from and including the most recent Interest Payment Date to which interest has been paid (or from and including the Original Issue Date) to but excluding the applicable Interest Payment Date.

Specified Currency: U.S. Dollars.

Redemption Provisions: The Notes may be redeemed at the option of the Corporation on any date on or after March 1, 1997 upon at least 30 days and not more than 60 days prior written notice. The Notes will not be entitled to any sinking fund.

Other Provisions: Pursuant to Section 7.02 of the Indenture (referred to below), only certain events of default relating to the bankruptcy, insolvency or reorganization of the Corporation as provided below (each, an "Insolvency Event") would give rise to a right of acceleration of the maturity of the Notes or to the Trustee's right to the appointment of a receiver pursuant to Section 7.07 of the Indenture. Such Insolvency Events are as follows:

(i) the entry by a court of competent jurisdiction of a decree or order, unstayed on appeal or otherwise and in effect for 30 days, adjudicating the Corporation a bankrupt or insolvent;

(ii) the entry by a court of competent jurisdiction of a decree or order appointing a receiver or liquidator or trustee of the Corporation or of substantially all the property of the Corporation, or approving as properly filed a petition seeking reorganization, arrangement, adjustment or composition of or in respect of the Corporation under Title 11 of the United States Code, as now constituted or as hereafter in effect, or any other Federal or state bankruptcy or other similar statute applicable to the Corporation; but only if and when such decree or order shall have continued unstayed on appeal or otherwise and in effect for 60 days; or

(iii) the filing by the Corporation of a petition in voluntary bankruptcy under any of the provisions of any bankruptcy law; or the consenting by the Corporation to the filing of any bankruptcy or reorganization petition against it under any such law; or (without limitation of the generality of the foregoing) the filing by the Corporation of a petition seeking relief under Title 11 of the United States Code, as now constituted or as hereafter in effect, or any other Federal or state bankruptcy or other similar statute applicable to the Corporation, as now or hereafter in effect; or the making by the Corporation of an assignment for the benefit of creditors; or the admitting in writing by the Corporation of its inability to pay its debts generally as they become due; or the consenting by the Corporation to the appointment of a receiver or liquidator or custodian or trustee of it or of substantially all its property.

Accordingly, except upon the occurrence of an Insolvency Event, there is no right of acceleration nor shall the Trustee be entitled to the appointment of a receiver pursuant to Section 7.07 of the Indenture for a default in the payment of principal, premium, if any, or interest or in the performance of any covenant or agreement in the Notes or in the Indenture. In the event of a default in the payment of principal, premium, if any, or interest or the performance of any covenant or agreement in the Notes or in the Indenture, the holder of any Note and the Trustee, subject to certain limitations and conditions, may institute judicial proceedings to enforce the payment of such principal, premium, if any, or interest or to obtain the performance of any covenant or agreement or any other remedy.

Trustee, Registrar, Authenticating and Paying Agent:

The Bank of New York, under Indenture dated as of May 1, 1988, as amended by Indenture Supplement No. 1, dated as of January 15, 1991, between the Trustee and the Corporation.

#### UNDERWRITING

Chase Securities, Inc. (the "Underwriter"), is acting as principal in this transaction.

Subject to the terms and conditions set forth in a Terms Agreement dated February 28, 1994 (the "Terms Agreement"), between the Corporation and the Underwriter, and a Letter Agreement, dated February 28, 1994, incorporating the terms of a Selling Agency Agreement, dated March 25, 1993, between the Corporation and Merrill Lynch & Co., Merrill Lynch, Pierce, Fenner & Smith Incorporated, The First Boston Corporation, Goldman, Sachs & Co., Morgan Stanley & Co. Incorporated, Shearson Lehman Brothers Inc. (currently known as Lehman Brothers Inc.), and UBS Securities Inc., the Corporation has agreed to sell to the Underwriter, and the Underwriter has agreed to purchase, \$100,000,000 principal amount of the Notes.

Under the terms and conditions of the Terms Agreement, the Underwriter is committed to take and pay for all of the Notes, if any are taken.

The Underwriter has advised the Corporation that it proposes to offer the Notes for sale from time to time in one or more transactions (which may include block transactions), in negotiated transactions or otherwise, or a combination of such methods of sale, at market prices prevailing at the time of sale, at prices related to such prevailing market prices or at negotiated prices. The Underwriter may effect such transactions by selling the Notes to or through dealers, and such dealers may receive compensation in the form of underwriting discounts, concessions or commissions from the Underwriter and/or the purchasers of the Notes for whom they may act as agent. In connection with the sale of the Notes, the Underwriter may be deemed to have received compensation from the Corporation in the form of underwriting discounts, and the Underwriter may also receive commissions from the purchasers of the Notes for whom they may act as agent. The Underwriter and any dealers that participate with the Underwriter in the distribution of the Notes may be deemed to be underwriters, and any discounts or commissions received by them and any profit on the resale of the Notes by them may be deemed to be underwriting discounts or commissions.

The Notes are a new issue of securities with no established trading market. The Corporation currently has no intention to list the Notes on any securities exchange. The Corporation has been

advised by the Underwriter that it intends to make a

market in the Notes but is not obligated to do so and may discontinue any market making at any time without notice. No assurance can be given as to the liquidity of the trading market for the Notes.

The Underwriter or its affiliates have provided and will continue to provide investment and commercial banking services to the Corporation or its affiliates in the ordinary course of business.

The Corporation has agreed to indemnify the Underwriter against certain liabilities, including liabilities under the Securities Act of 1933, as amended.