

SECURITIES AND EXCHANGE COMMISSION

FORM 424B3

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

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FILER

CIT GROUP HOLDINGS INC /DE/

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SIC: **6153** Short-term business credit institutions

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January 11, 1994

Securities and Exchange Commission
450 Fifth Street
Washington, D.C. 20549

Re: The CIT Group Holdings, Inc.
Registration No. 33-50666

Dear Sirs:

On behalf of The CIT Group Holdings, Inc. (the "Company"), I enclose herewith for filing pursuant to Rule 424(b)(3) under the Securities Act of 1933, as amended, Prospectus Supplement, (To Prospectus dated March 25, 1993 and Prospectus Supplement dated January 6, 1994) dated January 10, 1994 relating to the offering of Floating Rate Notes by the Company.

Very truly yours,

Ferlanda Fox Wallace

Enclosure

Prospectus Supplement
(To Prospectus Dated March 25, 1993
and Prospectus Supplement Dated January 6, 1994)

The second sentence of the second paragraph under "Description of Notes-Interest-Interest Payment Dates" on page S-2 of the attached Prospectus Supplement is hereby deleted in its entirety and is hereby replaced with the following sentence:

The " Interest Reset Date" shall mean the fifteenth day of January, April, July, and October, commencing April 15, 1994, provided that, if an Interest Reset Date would otherwise fall on a day that is not a Business Day, such Interest Reset Date will be the following day that is a Business Day, except that if such date falls in the next calendar month, such Interest Reset Date will be the next preceding day that is a Business Day.

The date of this Prospectus Supplement is January 10, 1994.

PROPECTUS SUPPLEMENT
(To Prospectus Dated March 25, 1993)
\$250,000,000

THE CIT GROUP HOLDINGS, INC.

FLOATING RATE NOTES DUE JANUARY 15, 1999

The Notes will mature on January 15, 1999. Interest on the Notes will be payable on the fifteenth day of January, April, July, and October, commencing April 15, 1994. The rate of interest will be reset quarterly as described herein based on (i) LIBOR (as defined herein) plus (ii) a spread of .125%. See "Description of Notes_Interest." The Notes are not redeemable prior to maturity and will not be entitled to any sinking fund. The Notes will be issued only in registered form in denominations of \$1,000 and integral multiples thereof.

The Notes will be represented by one or more permanent global Notes registered in the name of The Depository Trust Company (the "Depository") or its nominee. Beneficial interests in the global Notes will be shown on, and transfers thereof will be effected only through, records maintained by the Depository and its participants. See "Description of Notes_Book-Entry System." Except as described herein, Notes in definitive form will not be issued. Settlement for the Notes will be made in immediately available funds. The Notes will trade in the Depository's Same-Day Funds Settlement System until maturity, and secondary market trading activity for the Notes will therefore settle in immediately available funds. All payments of principal and interest will be made by the Corporation in immediately available funds. See "Description of Notes_Same-Day Settlement and Payment."

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS SUPPLEMENT OR THE PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

	Price to Public(1)	Underwriting Discount	Proceeds to Corporation(1) (2)
Per Note	100.000%	.257%	99.743%
Total	\$250,000,000	\$642,500	\$249,357,500

(1) Plus accrued interest, if any, from January 13, 1994.

(2) Before deducting estimated expenses of \$275,000 payable by the Corporation.

The Notes are offered subject to receipt and acceptance by the Underwriter, to prior sale and to the Underwriter's right to reject any order in whole or in part and to withdraw, cancel or modify the offer without notice. It is expected that delivery of a permanent global Note or Notes will be made to the Depository on or about January 13, 1994.

The date of this Prospectus Supplement is January 6, 1994.

IN CONNECTION WITH THIS OFFERING, THE UNDERWRITER MAY OVER-ALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICE OF THE NOTES AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

DESCRIPTION OF NOTES

The Floating Rate Notes Due January 15, 1999 (the "Notes") are to be issued as a series of Debt Securities under the Indenture, dated as of February 1, 1993 (the "Indenture"), between the Corporation and PNC Bank, National Association, formerly known as Pittsburgh National Bank, as Trustee (the "Trustee"), which is more fully described in the accompanying Prospectus. The Trustee is also the Registrar and Paying Agent.

GENERAL

The Notes will mature on January 15, 1999. The Notes will be issued in fully registered form only, without coupons. The Notes will be issuable in denominations of \$1,000 and integral multiples thereof. The Notes will be represented by one or more permanent global Notes registered in the name of The Depository Trust Company, New York, New York (the "Depository"), or its nominee, as described below.

As discussed below, payment of principal of, and interest on, Notes represented by a permanent global Note or Notes registered in the name of or held by the Depository or its nominee will be made in immediately available funds to the Depository or its nominee, as the case may be, as the registered owner and holder of such permanent global Note or Notes. See "Same-Day Settlement and Payment."

INTEREST

Interest Payment Dates. Interest on the Notes will be payable on the fifteenth day of January, April, July and October (each an "Interest Payment Date"), commencing April 15, 1994, provided that, if an Interest Payment Date would otherwise fall on a day that is not a Business Day, such Interest Payment Date will be the following day that is a Business Day, except that if such day falls in the next calendar month, such Interest Payment Date will be the next preceding day that is a Business Day. Interest payable on each Interest Payment Date will include interest accrued from and including January 13, 1994 or from and including the most

recent Interest Payment Date to which interest has been paid, as the case may be, to, but excluding, such Interest Payment Date. Interest payable on any Interest Payment Date will be payable to the persons in whose name the Notes are registered at the close of business on the fifteenth day next preceding the Interest Payment Date.

The rate of interest on the Notes will be reset quarterly. The "Interest Reset Date" shall mean the second day next preceding each Interest Payment Date, commencing April 13, 1994, provided that, if an Interest Reset Date would otherwise fall on a day that is not a Business Day, such Interest Reset Date will be the following day that is a Business Day, except that if such day falls in the next calendar month, such Interest Reset Date will be the preceding day that is a Business Day.

"Business Day" shall mean any day other than a Saturday or a Sunday or a day on which banking institutions in The City of New York are generally authorized or obligated by law or executive order to close. "London Business Day" shall mean any day on which dealings in deposits in U.S. dollars are transacted in the London interbank market.

Interest Rate. The rate of interest for each Interest Reset Date will be (i) LIBOR (as defined below) in effect on the Interest Determination Date for such Interest Reset Date plus (ii) a spread of .125%. The initial interest rate will be (i) LIBOR in effect on January 11, 1994 plus (ii) a spread of .125%. LIBOR for each Interest Reset Date will be determined by the Calculation Agent (as defined below) in accordance with the following provisions.

The applicable "LIBOR" will be determined on each Interest Determination Date by the Calculation Agent in accordance with the following provisions:

(i) On each Interest Determination Date, LIBOR will be the rate for deposits in U.S. dollars having a maturity of three months which appears on the Telerate Page 3750 (as defined below) as of 11:00 a.m., London time, on such Interest Determination Date.

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(ii) If on any Interest Determination Date such rate for deposits in U.S. dollars having a maturity of three months does not appear on the Telerate Page 3750 as specified in (i) above, LIBOR will be determined on the basis of the rates at which deposits in U.S. dollars are offered by four major banks in the London interbank market selected by the Calculation Agent at approximately 11:00 a.m., London time, on such Interest Determination Date to prime banks in the London interbank market having a maturity of three months and in a principal amount equal to an amount that is representative for a single transaction in such market at such time. The Calculation Agent will request the principal London office

of each of such banks to provide a quotation of its rate. If at least two such quotations are provided, the rate for that Interest Determination Date will be the arithmetic mean of the quotations. If fewer than two quotations are provided, LIBOR for that Interest Determination Date will be the arithmetic mean of the rates quoted by three major banks in The City of New York, selected by the Calculation Agent, at approximately 11:00 a.m., New York City time, on such Interest Determination Date for loans in U.S. dollars to leading European banks, having a maturity of three months and in a principal amount equal to an amount that is representative for a single transaction in such market at such time; provided, however, that if the banks selected as aforesaid by the Calculation Agent are not quoting as described above, the Interest Rate will be the Interest Rate in effect on such Interest Determination Date.

"Telerate Page 3750" shall mean the display page designated as page 3750 on the Dow Jones Telerate Service (or such other page as may replace page 3750 on that service for the purpose of displaying London interbank offered rates).

The "Interest Determination Date" for each Interest Reset Date shall be two London Business Days next preceding such Interest Reset Date. The "Calculation Date" with respect to an Interest Determination Date shall be the earlier of (i) the fifth Business Day after each Interest Determination Date, or (ii) the Business Day next preceding the applicable Interest Payment Date.

Accrued interest on the Notes from the initial issue date or from the last date to which interest has been paid or duly provided for is calculated by multiplying the face amount of such Notes by an accrued interest factor. Such accrued interest factor is computed by adding the interest factor calculated for each day from the initial issue date or from the last date to which interest has been paid or duly provided for up to the date for which accrued interest is being calculated. The interest factor (expressed as a decimal) for each such day is computed by dividing the interest rate (expressed as a decimal) applicable to such date by 360.

All percentages resulting from any calculation of the rate of interest (including calculation of the interest factor or the arithmetic mean of any interest rate quotations) will be rounded, if necessary, to the nearest one millionth of a percentage point, with five ten-millionths of a percentage point rounded upwards (e.g., 4.5876545% (or .045876545) being rounded to 4.587655% (or .04587655)), and all dollar amounts used in or resulting from such calculations will be rounded to the nearest cent (with one-half cent being rounded upwards).

The interest rate on the Notes will in no event be higher than the maximum rate permitted by New York law as the same may be modified by United States law of general application. Under present New York law, the maximum rate of interest is 25% per annum on a simple interest basis. This limit may not apply to Notes in which \$2,500,000 or more has been invested.

The Calculation Agent will, upon the request of the holder of any Note, provide the interest rate then in effect. The Calculation Agent is The CIT Group Holdings, Inc. All calculations made by the Calculation Agent in the absence of manifest error shall be conclusive for all purposes and binding on the Corporation and the holders of the Notes.

REDEMPTION

The Notes are not redeemable prior to maturity and will not be entitled to any sinking fund.

BOOK-ENTRY SYSTEM

Upon issuance, the Notes will be represented by a permanent global Note or Notes. Each permanent global Note will be deposited with, or on behalf of, the Depositary and registered in the name of a nominee of the Depositary. Except under the limited circumstances described below, permanent global Notes will not be exchangeable for definitive certificated Notes.

Ownership of beneficial interests in a permanent global Note will be limited to institutions that have accounts with the Depositary or its nominee ("participants") or persons that may hold interests through participants. In addition, ownership of beneficial interests by participants in such permanent global Note will be evidenced only by,

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and the transfer of that ownership interest will be effected only through, records maintained by the Depositary or its nominee for such permanent global Note. Ownership of beneficial interests in such permanent global Note by persons that hold through participants will be evidenced only by, and the transfer of that ownership interest within such participant will be effected only through, records maintained by such participant. The Depositary has no knowledge of the actual beneficial owners of the Notes. Beneficial owners will not receive written confirmation from the Depositary of their purchase, but beneficial owners are expected to receive written confirmation providing details of the transaction, as well as periodic statements of their holdings, from the participants through which the beneficial owners entered the transaction. The laws of some jurisdictions require that certain purchasers of securities take physical delivery of such securities in definitive form. Such laws may impair the ability to transfer beneficial interests in such permanent global Note.

The Corporation has been advised by the Depositary that upon the issuance of a permanent global Note and the deposit of such permanent global Note with the Depositary, the Depositary will immediately credit, on its book-entry registration and transfer system, the respective

principal amounts represented by such permanent global Note to the accounts of participants.

Payment of principal of and interest on Notes represented by a permanent global Note registered in the name of or held by the Depositary or its nominee will be made to the Depositary or its nominee, as the case may be, as the registered owner and holder of the permanent global Note representing such Notes. The Corporation has been advised by the Depositary that upon receipt of any payment of principal of or interest on a permanent global Note, the Depositary will immediately credit, on its book-entry registration and transfer system, accounts of participants with payments in amounts proportionate to their respective beneficial interests in the principal amount of such permanent global Note as shown in the records of the Depositary. Payments by participants to owners of beneficial interests in a permanent global Note held through such participants will be governed by standing instructions and customary practices, as is now the case with securities held for the accounts of customers registered in "street name," and will be the sole responsibility of such participants, subject to any statutory or regulatory requirements as may be in effect from time to time.

None of the Corporation, the Trustee, or any other agent of the Corporation or the Trustee will have any responsibility or liability for any aspect of the records of the Depositary, any nominee, or any participant relating to, or payments made on account of, beneficial interests in a permanent global Note or for maintaining, supervising, or reviewing any of the records of the Depositary, any nominee, or any participant relating to such beneficial interests.

A permanent global Note is exchangeable for definitive Notes registered in the name of, and a transfer of a permanent global Note may be registered to, any person other than the Depositary or its nominee, only if:

(a) the Depositary notifies the Corporation that it is unwilling or unable to continue as Depositary for such permanent global Note or if at any time the Depositary ceases to be a clearing agency registered under the Securities Exchange Act of 1934, as amended (the "Exchange Act");

(b) the Corporation in its sole discretion determines that such permanent global Note shall be exchangeable for definitive Notes in registered form; or

(c) there shall have occurred and be continuing an event of default under the Indenture, as described in the accompanying Prospectus, and the Depositary is notified by the Corporation or the Trustee that such global Note shall be exchangeable for definitive Notes in registered form.

Any permanent global Note that is exchangeable pursuant to the preceding sentence shall be exchangeable in whole for definitive Notes in registered form, of like tenor and of an equal aggregate principal amount

as the permanent global Note, in denominations of \$1,000 and integral multiples thereof. Such definitive Notes shall be registered in the name or names of such person or persons as the Depositary shall instruct the Trustee. It is expected that such instructions may be based upon directions received by the Depositary from its participants with respect to ownership of beneficial interests in such permanent global Note.

Except as provided above, owners of beneficial interests in such permanent global Note will not be entitled to receive physical delivery of Notes in definitive form and will not be considered the holders thereof for any purpose under the Indenture, and no permanent global Note shall be exchangeable, except for another permanent global Note of like denomination and tenor to be registered in the name of the Depositary or its nominee. Accordingly,

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each person owning a beneficial interest in such permanent global Note must rely on the procedures of the Depositary and, if such person is not a participant, on the procedures of the participant through which such person owns its interest, to exercise any rights of a holder under the Indenture.

The Corporation understands that, under existing industry practices, in the event that the Corporation requests any action of holders, or an owner of a beneficial interest in such permanent global Note desires to give or take any action that a holder is entitled to give or take under the Indenture, the Depositary would authorize the participants holding the relevant beneficial interests to give or take such action, and such participants would authorize beneficial owners owning through such participants to give or take such action or would otherwise act upon the instructions of beneficial owners owning through them.

The Depositary has advised the Corporation that the Depositary is a limited purpose trust company organized under the laws of the State of New York, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered under the Exchange Act. The Depositary was created to hold securities of its participants and to facilitate the clearance and settlement of securities transactions among its participants in such securities through electronic book-entry changes in accounts of the participants, thereby eliminating the need for physical movement of securities certificates. The Depositary's participants include securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. The Depositary is owned by a number of its participants and by the New York Stock Exchange, Inc., the American Stock Exchange, Inc., and the National Association of Securities Dealers, Inc. Access to the Depositary's book-entry system is also available to others, such as banks, brokers, dealers and trust companies that clear through or

maintain a custodial relationship with a participant, either directly or indirectly. The rules applicable to the Depository and its participants are on file with the Securities and Exchange Commission.

SAME-DAY SETTLEMENT AND PAYMENT

Settlement for the Notes will be made by the Underwriter (as defined below in "Underwriting") in immediately available funds. So long as the Notes are represented by a permanent global Note or Notes, all payments of principal and interest will be made by the Corporation in immediately available funds.

Secondary trading in long-term notes and debentures of corporate issuers is generally settled in clearing-house or next-day funds. In contrast, so long as the Notes are represented by a permanent global Note or Notes registered in the name of the Depository or its nominee, the Notes will trade in the Depository's Same-Day Funds Settlement System, and secondary market trading activity in the Notes will therefore be required by the Depository to settle in immediately available funds. No assurance can be given as to the effect, if any, of settlement in immediately available funds on trading activity in the Notes.

INFORMATION CONCERNING THE TRUSTEE

The Corporation from time to time may borrow from the Trustee, and the Corporation and certain of its subsidiaries may maintain deposit accounts and conduct other banking transactions with the Trustee.

DIVIDEND POLICY

The Dai-Ichi Kangyo Bank, Limited ("DKB"), the 60% stockholder of the Corporation, MHC Holdings (Delaware) Inc., the 40% stockholder of the Corporation, and the Corporation operate under a strict policy requiring the payment of dividends by the Corporation to DKB and MHC Holdings (Delaware) Inc. equal to and not exceeding 50% of net operating earnings of the Corporation on a quarterly basis. The Indenture does not require this policy nor otherwise limit the Corporation's payment of dividends. See "Description of Debt Securities_Certain Restrictive Provisions" in the accompanying Prospectus.

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UNDERWRITING

Subject to the terms and conditions set forth in the Underwriting Agreement (the "Underwriting Agreement"), the Corporation has agreed to sell to Salomon Brothers Inc (the "Underwriter"), and the Underwriter has agreed to purchase, all of the Notes offered hereby.

The Corporation has been advised by the Underwriter that it proposes initially to offer the Notes to the public at the public offering price set forth on the cover page of this Prospectus Supplement, and to certain dealers at such price less a concession not in excess of .200% of the principal amount of the Notes. The Underwriter may allow, and such dealers may reallow, a concession to certain other dealers not in excess of .125% of such principal amount. After the initial public offering, the public offering price and such concession may be changed from time to time.

The Notes are a new issue of securities with no established trading market. The Corporation does not presently intend 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 the Underwriter 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 Underwriting Agreement provides that the obligations of the Underwriter are subject to certain conditions precedent and that the Underwriter will purchase all of the Notes if any are purchased.

All secondary trading in the Notes will settle in immediately available funds. See "Description of Notes_Same-Day Settlement and Payment."

The Underwriting Agreement provides that the Corporation will indemnify the Underwriter against certain civil liabilities, including liabilities under the Securities Act of 1933, as amended, or contribute to payments the Underwriter may be required to make in respect thereof.

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NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED IN THIS PROSPECTUS SUPPLEMENT OR THE PROSPECTUS AND, IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED. THIS PROSPECTUS SUPPLEMENT AND THE PROSPECTUS DO NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY SECURITIES OTHER THAN THE SECURITIES DESCRIBED IN THIS PROSPECTUS SUPPLEMENT OR AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY SUCH SECURITIES IN ANY CIRCUMSTANCES IN WHICH SUCH

\$250,000,000

THE CIT GROUP
HOLDINGS, INC.

OFFER OR SOLICITATION IS UNLAWFUL. NEITHER THE NOTES DELIVERY OF THIS PROSPECTUS SUPPLEMENT OR THE 1999 PROSPECTUS NOR ANY SALE MADE HEREUNDER OR THEREUNDER SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THE INFORMATION CONTAINED HEREIN OR THEREIN IS CORRECT AS OF ANY TIME SUBSEQUENT TO THE DATE OF SUCH INFORMATION.

FLOATING RATE
DUE JANUARY 15,

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