

**From:** Richard Kahn <[REDACTED]>  
**To:** "jeffrey E." <jeevacation@gmail.com>  
**Subject:** Re: CIT 5.8% issue  
**Date:** Wed, 31 May 2017 20:36:29 +0000

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unable to get filled already trading at 101.5 which is why paul wanted  
silly we were never shown - told andrew he better begin to fill size or he will lose account..

Richard Kahn  
HBRK Associates Inc.  
575 Lexington Avenue 4th Floor  
New York, NY 10022  
tel [REDACTED]  
fax [REDACTED]  
cell [REDACTED]

On May 31, 2017, at 3:17 PM, jeffrey E. <jeevacation@gmail.com> wrote:

Yes

On Wed, May 31, 2017 at 2:54 PM Richard Kahn <[REDACTED]> wrote:  
Imm quantity ?

Richard Kahn  
HBRK Associates Inc.  
575 Lexington Avenue, 4th Floor  
New York, NY 10022  
Phone [REDACTED]  
Fax [REDACTED]  
Cell [REDACTED]

On May 31, 2017, at 2:47 PM, jeffrey E. <jeevacation@gmail.com> wrote:

yes

On Wed, May 31, 2017 at 2:46 PM, Richard Kahn <[REDACTED]> wrote:  
attached is preferred paul recommended  
appears book is closed  
shall i still try to put order in  
if so please advise on quantity  
thank you

Richard Kahn  
HBRK Associates Inc.  
575 Lexington Avenue 4th Floor

New York, NY 10022

tel [REDACTED]

fax [REDACTED]

cell [REDACTED]

Begin forwarded message:

**From:** "Atlas, Andrew S" <[REDACTED]>

**Subject:** RE: CIT 5.8% issue

**Date:** May 31, 2017 at 2:45:01 PM EDT

**To:** Richard Kahn <[REDACTED]>

Hi Rich,

The CIT \$1000 par pfd book closed at 10:30am this morning. Initial talk was that allocations would be very small and to "manage expectations" so I didn't want to under deliver on a IOI. If you would like I can try to enter an IOI, but didn't want to waste yours and STC's time.

Let me know,

Andrew

Issuer: CIT Group Inc. (CIT)

Security: Fixed-to-Floating Rate Non-Cumulative

Perpetual Preferred Stock, Series A Expected Ratings: B1/B+/B (Moody's/S&P/Fitch)

Size: \$325mm, will not grow

Par Amount: \$1,000 Per Share

Initial Price Guidance: 6.00% Area

Dividend Rate: Non-Cumulative. At a rate per annum equal

to [ ]% from the original issue date to, but

excluding, June 15, 2022, and, thereafter, at

a floating rate per annum equal to three-month

LIBOR on the related dividend determination date

plus a spread of [ ]% per annum.

Payment Dates: Semi-annually in arrears on June 15 and December 15 of each year, beginning on December 15, 2017 and ending on June 15, 2022, and, thereafter, quarterly in arrears on March 15, June 15, September 15 and December 15 of each year, beginning on September 15, 2022

Redemption: At their option, the Issuer may redeem the Preferred Stock at a redemption price equal to \$1,000 per share, plus any declared and unpaid dividends, without regard to any undeclared dividends, (i) in whole or in part, from time to time, on any dividend payment date on or after June 15, 2022, or (ii) in whole, but not in part, within 90 days following the occurrence of a "regulatory capital treatment event".

DRD/QDI: Eligible, subject to applicable law See Red for tax and foreign withholding details

Listing: None

Use of Proceeds: For general corporate purposes, including returning capital to our shareholders

**Andrew S. Atlas**

**First Vice President**

Equity Sales/Middle Markets Group

Financial Advisor

**Morgan Stanley Wealth Management**

1290 Avenue of the Americas, 12<sup>th</sup> Floor | New York, NY 10104

Tel/Direct: [REDACTED] | Fax: [REDACTED]  
[REDACTED]

**From:** Richard Kahn [mailto: [REDACTED]]  
**Sent:** Wednesday, May 31, 2017 2:24 PM  
**To:** Atlas, Andrew S (Wealth Mgmt MS)  
**Subject:** C 5.8% issue

is MS doing a preferred on above name?

if so can you please provide some info

thanks

Richard Kahn  
HBRK Associates Inc.  
575 Lexington Avenue 4th Floor  
New York, NY 10022  
tel [REDACTED]  
fax [REDACTED]  
cell [REDACTED]

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JEE

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