

# RYDER SYSTEM INC

Reported by  
**GREENE GREGORY F**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 02/12/10 for the Period Ending 02/10/10

Address	11690 N.W. 105TH STREET MIAMI, FL 33178
Telephone	3055003726
CIK	0000085961
Symbol	R
SIC Code	7510 - Automotive Rental And Leasing, Without Drivers
Industry	Rental & Leasing
Sector	Services
Fiscal Year	12/31

# FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION  
Washington, D.C. 20549**

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP  
OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public  
Utility Holding Company Act of 1935 or Section 30(f) of the  
Investment Company Act of 1940

<b>1. Name and Address of Reporting Person *</b>  <b>GREENE GREGORY F</b> <small>(Last) (First) (Middle)</small>  <b>11690 N.W. 105 STREET</b> <small>(Street)</small>  <b>MIAMI, FL 33178</b> <small>(City) (State) (Zip)</small>	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>RYDER SYSTEM INC [ R ]</b>  <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p align="center"><b>2/10/2010</b></p>	<b>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b>  <input type="checkbox"/> Director <span style="float:right"><input type="checkbox"/> 10% Owner</span> <input checked="" type="checkbox"/> Officer (give title below) <span style="float:right"><input type="checkbox"/> Other (specify below)</span> <b>EVP and Chief HR Officer</b>  <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	2/10/2010		M		3600 <small>(1) (2)</small>	A	\$0.00	14927 <sup>(3)</sup>	D	
Common Stock	2/10/2010		A		1825 <small>(4)</small>	A	\$0.00	16752	D	
Common Stock	2/10/2010		F <sup>(5)</sup>		1076	D	\$32.985	15676	D	

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)	Date Exercisable	Expiration Date				
Stock Option (right to buy)	\$32.985	2/10/2010		A		27220	(6)	2/10/2017	Common Stock	27220	\$0.00	27220	D	
Performance-Based Restricted Stock Rights	\$0.00 <sup>(7)</sup>	2/10/2009		A		5730	(7)	(7)	Common Stock	5730	\$0.00	5730	D	
Performance-Based Restricted Stock Rights	\$0.00	2/10/2010		M		3600 <small>(2)</small>	(2)	(2)	Common Stock	3600	\$0.00	0	D	

**Explanation of Responses:**

- (1) Represents shares of common stock acquired by the reporting person through the vesting of performance-based restricted stock rights granted on February 9, 2007.
- (2) These performance-based restricted stock rights vested upon approval of the Board of Directors on February 10, 2010 based on the Company achieving a financial performance goal for the three-year period ending December 31, 2009.

- (3) Includes 35 shares of common stock acquired by the reporting person under the Company's dividend reinvestment plan since the date of the reporting person's last Section 16 filing.
- (4) Represents time-based restricted stock rights granted to the reporting person by the Company. The restricted stock rights vest in three equal installments on February 10, 2011, February 10, 2012 and February 10, 2013.
- (5) Represents shares of common stock withheld upon the vesting of restricted stock units for the payment of the related tax liability.
- (6) The stock options vest in three equal installments on February 10, 2011, February 10, 2012 and February 10, 2013.
- (7) Each performance-based restricted stock right represents a contingent right to receive one share of Ryder common stock based on the Company achieving a financial performance goal for the three-year performance period ending December 31, 2012. Performance-based restricted stock rights that do not vest will be cancelled.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>GREENE GREGORY F 11690 N.W. 105 STREET MIAMI, FL 33178</b>			<b>EVP and Chief HR Officer</b>	

**Signatures**

/s/ Flora R. Perez, by power of attorney

2/12/2010

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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