

# **RYDER SYSTEM INC**

Reported by  
**GARCIA ART A**

## **FORM 4**

(Statement of Changes in Beneficial Ownership)

Filed 02/11/14 for the Period Ending 02/07/14

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  
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
<b>GARCIA ART A</b>		<b>RYDER SYSTEM INC [ R ]</b>		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>EVP &amp; Chief Financial Officer</b>	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
<b>11690 N.W. 105 STREET</b>		<b>2/7/2014</b>			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
<b>MIAMI, FL 33178</b>				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)					

**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								17394	D	
Common Stock								2435	I	By Ryder Employee Savings Plan
Common Stock								496	I	By Ryder Deferred Compensation Plan

**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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$71.43	2/7/2014		A		22020	(1)	2/6/2024	Common Stock	22020	\$0.00	22020	D	
Performance-Based Restricted Stock Rights	\$0.00	2/7/2014		A		4620	(2)	(2)	Common Stock	(3)	\$0.00	4620	D	

#### Explanation of Responses:

- The stock options vest in three equal installments on February 7, 2015, February 7, 2016 and February 7, 2017.
- The performance cycle for one half of the performance-based restricted stock rights (PBRsRs) is segmented into three equal performance periods of one, two and three years. The performance period for the other half is segmented into three equal one-year performance periods. The PBRsRs earned for each performance period will vest at the end of the three-year cycle ending on December 31, 2016. PBRsRs that do not vest will be cancelled.
- The PBRsRs represent a contingent right to receive that number of shares of Ryder common stock equal to 25% to 125% of the number of PBRsRs based on the Company achieving certain threshold, target or maximum performance goals.

#### Reporting Owners

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Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>GARCIA ART A</b> <b>11690 N.W. 105 STREET</b> <b>MIAMI, FL 33178</b>			<b>EVP &amp; Chief Financial Officer</b>	

### Signatures

/s/ Julie A. Azuaje, by power of attorney

2/11/2014

\*\* 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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