

RYDER SYSTEM INC

Reported by
DIONNE JOSEPH L

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 01/06/03 for the Period Ending 01/02/03

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|-------------|---|
| 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 |

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| OMB APPROVAL |
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**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(h) of the Investment Company Act of 1940**

Check this box if no longer

subject to Section 16.
Form 4 or Form 5
obligations may continue.
See Instruction 1(b)

| | | |
|--|--|---|
| 1. Name and Address of Reporting Person* <i>(Last, First, Middle)</i> Dionne, Joseph L <hr/> 3600 N.W. 82nd Avenue <hr/> <i>(Street)</i> Miami, FL 33166 <hr/> <i>(City) (State) (Zip)</i> | 2. Issuer Name and Ticker or Trading Symbol Ryder System, Inc. (R) <hr/> 4. Statement for <i>(Month/Day/Year)</i> 1/2/2003 <hr/> 6. Relationship of Reporting Person(s) to Issuer <i>(Check All Applicable)</i> <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <i>(give title below)</i> <input type="checkbox"/> Other <i>(specify below)</i> | 3. I.R.S. Identification Number of Reporting Person, if an entity <i>(Voluntary)</i> <hr/> 5. If Amendment, Date of Original <i>(Month/Day/Year)</i> <hr/> 7. Individual or Joint/Group Filing <i>(Check Applicable Line)</i> <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |
|--|--|---|

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).

