

RYDER SYSTEM INC

Reported by
LOWE CHALLIS M

FORM 5

(Annual Statement of Changes in Beneficial Ownership)

Filed 02/12/03 for the Period Ending 12/31/02

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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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM 5

ANNUAL 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 box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

1. Name and Address of Reporting Person* LOWE, CHALLIS M. <hr/> <i>(Last) (First) (Middle)</i>	2. Issuer Name and Ticker or Trading Symbol RYDER SYSTEM, INC. (R) <hr/>	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary) <hr/>
3600 N.W. 82ND AVENUE <hr/> <i>(Street)</i>	4. Statement for Month/Year 12/02 <hr/>	5. If Amendment, Date of Original (Month/Year) <hr/>
MIAMI, FL 33166 <hr/> <i>(City) (State) (Zip)</i>	6. Relationship of Reporting Person(s) to Issuer (Check All Applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <i>(give title below)</i> <input type="checkbox"/> Other <i>(specify below)</i> EVP - HUMAN RESOURCES, PUB. AFF. & CORP. COMM. <hr/>	7. Individual or Joint/Group Reporting (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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

