

# RYDER SYSTEM INC

## FORM 8-K (Current report filing)

Filed 02/16/12 for the Period Ending 02/10/12

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, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

February 10, 2012

Ryder System, Inc.

(Exact name of registrant as specified in its charter)

Florida

1-4364

59-0739250

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(I.R.S. Employer  
Identification No.)

11690 NW 105th Street, Miami, Florida

33178

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(305) 500-3726

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(c) Compensatory Arrangements of Certain Officers and (e) Compensatory Arrangements of Certain Officers

On February 10, 2012, Ryder System, Inc. (the "Company") promoted Mr. Robert Sanchez, 46, to the position of President and Chief Operating Officer of the Company. Mr. Sanchez will continue to report to the Company's Chairman and Chief Executive Officer Gregory T. Swinton and will be responsible for general management of all business operations of Ryder's two business segments, Global Fleet Management Solutions (FMS) and Global Supply Chain Solutions (SCS). Mr. Sanchez brings to his role 18 years of experience with the Company during which he has served in various positions including most recently as President of FMS since October 2010. Prior to that, Mr. Sanchez served as Executive Vice President and Chief Financial Officer from October 2007 to October 2010 and as Executive Vice President of Operations, U.S. Fleet Management Solutions from October 2005 to October 2007. In connection with his appointment as President and Chief Operating Officer of the Company, Mr. Sanchez' annual salary will be increased to \$625,000 and his target bonus opportunity will be increased to 120%.

The Company also promoted Mr. Dennis Cooke to the position of President of FMS, succeeding Mr. Sanchez in this role. Mr. Cooke served most recently as Senior Vice President, Chief of Operations for FMS in the United States and Canada. Mr. Cooke joined the Company in 2011, following a 22 year career with GE and related companies.

There are no family relationships between Mr. Sanchez and any of the Company's directors or executive officers, and the Company has not entered into any transactions with Mr. Sanchez which are reportable pursuant to Item 404(a) of Regulation S-K.

A copy of the press release announcing Mr. Sanchez's appointment as President and Chief Operating Officer is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit 99.1: Press Release, dated February 14, 2012

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Ryder System, Inc.

*February 16, 2012*

*By: Robert D. Fatovic*

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*Name: Robert D. Fatovic  
Title: Executive Vice President, Chief Legal Officer &  
Corporate Secretary*

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Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated February 14, 2012

For Information Contact:

Media:

Investor Relations:

David Bruce  
(305) 500-4999

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## **RYDER PROMOTES ROBERT SANCHEZ TO PRESIDENT AND CHIEF OPERATING OFFICER**

**MIAMI, February 14, 2012** – Ryder System, Inc. (NYSE:R), a leader in transportation and supply chain management solutions, today announced Robert E. Sanchez (46) has been promoted to the position of President and Chief Operating Officer of Ryder System, Inc. In this role, Mr. Sanchez will continue to report to Ryder Chairman and Chief Executive Officer Gregory Swienton, and will be responsible for the general management of all business operations of Ryder’s two business segments. The business segment presidents of both Fleet Management Solutions (FMS) and Supply Chain Solutions (SCS) will now report to Mr. Sanchez.

“At Ryder, and in my role as the CEO, we have had a long-standing commitment to management development at all levels of our organization,” said Mr. Swienton. “This includes providing leadership opportunities in positions that broaden our team’s capabilities through rotational assignments as well as providing roles of increasing responsibility that contribute to the long-term progress and stability of our company. This appointment is another example of that commitment and one that has been well-earned by Mr. Sanchez. Because of his breadth of assignments and performance over the years, Robert is ideally suited for this position.”

Mr. Sanchez served most recently as President of Global Fleet Management Solutions, Ryder’s largest business segment, and has been a member of the company’s Executive Leadership Team since 2003. Over the course of an 18-year Ryder career, Mr. Sanchez has held a broad range of leadership positions for the corporation and both business segments, including: Executive Vice President and Chief Financial Officer of Ryder System, Inc.; Executive Vice President of Operations (FMS); Senior Vice President and Chief Information Officer of Ryder System, Inc.; Senior Vice President of Transportation Management (SCS); and Vice President of Asset Management (FMS).

### **About Ryder**

Ryder is a FORTUNE 500® commercial transportation, logistics and supply chain management solutions company. Ryder’s stock (NYSE:R) is a component of the Dow Jones Transportation Average and the Standard & Poor’s 500 Index. *Inbound Logistics* magazine has recognized Ryder as the top third party logistics provider and included Ryder in its 2010 and 2011 “Green Partners” listing. Ryder also ranked 114 out of the top 500 U.S. companies and sixth in its industry sector in the 2010 *Newsweek* Green Rankings. *Security* magazine has named Ryder one of the top companies for security practices in the transportation, logistics, supply chain, and warehousing sector. Ryder is a proud member of the American Red Cross Annual Disaster Giving Program, supporting national and local disaster preparedness and response efforts. For more information on Ryder System, Inc., visit [www.ryder.com](http://www.ryder.com).

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*Note Regarding Forward-Looking Statements: Certain statements and information included in this news release are “forward-looking statements” within the meaning of the Federal Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on our current plans and expectations and are subject to risks, uncertainties and assumptions. Accordingly, these forward-looking statements should be evaluated with consideration given to the many risks and uncertainties that could cause actual results and events to differ materially from those in the forward-looking statements including those risks set forth in our periodic filings with the Securities and Exchange Commission. New risks emerge from time to time. It is not possible for management to predict all such risk factors or to assess the impact of such risks on our business. Accordingly, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.*