

RYDER SYSTEM INC

FORM 8-K (Current report filing)

Filed 06/03/14 for the Period Ending 06/02/14

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

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):

June 2, 2014

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.

(d) Election of Directors

On June 2, 2014, our Board of Directors, upon the recommendation of the Board's Corporate Governance and Nominating Committee, elected Robert A. Hagemann, retired Senior Vice President and Chief Financial Officer of Quest Diagnostics Incorporated, to serve as a director effective August 1, 2014 for a term of office expiring at our 2015 Annual Meeting of Shareholders. Mr. Hagemann has been appointed to the Board's Audit Committee and Finance Committee.

The Board has determined that Mr. Hagemann qualifies as independent under the independence standards set forth in the NYSE corporate governance listing standards. There are no arrangements or understandings between Mr. Hagemann and any other persons with respect to his appointment as a director. Neither Mr. Hagemann nor any immediate family member of Mr. Hagemann has been a participant in any transaction or currently proposed transaction with the Company that is reportable under Item 404(a) of Regulation S-K.

Mr. Hagemann will participate in the standard non-employee director compensation arrangements described under the heading "Director Compensation" in our 2014 Proxy Statement, which was filed with the Securities and Exchange Commission on March 17, 2014. We plan to enter into a Director Indemnification Agreement with Mr. Hagemann, the form of which was previously filed with the Commission on October 10, 2006.

A press release announcing Mr. Hagemann's election to the Board is filed with this report as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following exhibit is furnished as part of this Report on Form 8-K:

Exhibit 99.1: Press Release dated June 3, 2014 announcing the election of Robert A. Hagemann.

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.

June 3, 2014

Ryder System, Inc.

By: /s/ Robert D. Fatovic

Name: Robert D. Fatovic

Title: Executive Vice President, Chief Legal Officer and
Corporate Secretary

News Release

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Ryder System, Inc. Elects Robert A. Hagemann to Its Board of Directors

MIAMI, June 3, 2014 - Ryder System, Inc. (NYSE: R), a leader in commercial transportation and supply chain management solutions, today announced that Robert A. Hagemann has been elected to its Board of Directors, effective August 1, 2014.

Mr. Hagemann, 57, most recently served as Senior Vice President and Chief Financial Officer of Quest Diagnostics Incorporated until his retirement in July 2013. Mr. Hagemann joined Quest's predecessor, Corning Life Sciences, Inc., in 1992, and held roles of increasing responsibility until he was named Chief Financial Officer of Quest in 1998. Prior to joining Corning, Mr. Hagemann held senior financial positions at Prime Hospitality, Inc. and Crompton & Knowles, Inc. He also held various positions in corporate accounting and audit at Merrill Lynch and Company and Ernst & Young.

"Mr. Hagemann is an accomplished leader who brings strong financial expertise to Ryder, given his 15 years of service as a public company CFO. His experience in business services and outsourcing is highly relevant to our business and will no doubt be a valuable resource to our Board and management team," said Ryder Chairman and Chief Executive Officer Robert Sanchez. "We look forward to having the benefit of Mr. Hagemann's combination of expertise and experience as we continue to capitalize on favorable macro-trends in outsourcing and deliver higher levels of profitable growth."

Mr. Hagemann holds a MBA from Seton Hall University and a bachelors degree in accounting from Rider University. He currently serves on the boards of Zimmer Holdings, Inc. and Graphic Packaging Holding Company.

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 a top third party logistics provider and green supply chain partner. Ryder has also been ranked three years in a row as one of the top 250 U.S. companies in the *Newsweek* Green Rankings. In addition, *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 Disaster Responder Program, supporting national and local disaster preparedness and response efforts. For more information, visit www.ryder.com and follow us on [Facebook](#), [YouTube](#), and [Twitter](#).

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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.