

RYDER SYSTEM INC

Reported by
GREENE GREGORY F

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 02/12/13 for the Period Ending 02/08/13

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

**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 * GREENE GREGORY F <small>(Last) (First) (Middle)</small> 11690 N.W. 105 STREET <small>(Street)</small> MIAMI, FL 33178 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol RYDER SYSTEM INC [R]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> X Officer (give title below) <input type="checkbox"/> Other (specify below) EVP and CAO
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">2/8/2013</p>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY) 		

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	2/10/2013		F (1)		166	D	\$57.705	20546	D	
Common Stock	2/11/2013		M (2)		9073	A	\$32.985	29619	D	
Common Stock	2/11/2013		S		9073	D	\$57.723 (3)(4)	20546	D	

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	(A)	(D)	Date Exercisable	Expiration Date				
Stock Option (right to buy)	\$58.21	2/8/2013		A		16005	(5)	2/7/2023	Common Stock	16005	\$0.00	16005	D	
Performance-Based Restricted Stock Rights	\$0.00	2/8/2013		A		3850	(6)	(6)	Common Stock	(7)	\$0.00	3850	D	
Stock Option (right to buy)	\$32.985	2/11/2013		M		9073	(8)	2/10/2017	Common Stock	9073	\$0.00	0	D	

Explanation of Responses:

- (1) Represents shares of common stock withheld by the Company for the payment of taxes due upon the vesting of restricted stock rights granted to the reporting person on February 10, 2010.
- (2) The option exercise and stock sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan established by the Reporting Person on August 24, 2012.
- (3) This reflects the weighted average price at which the shares were sold. The sales prices ranged from \$57.22 to \$58.15.
- (4) The Reporting Person will provide, upon request by the Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (5) The stock options vest in three equal installments on February 8, 2014, February 8, 2015 and February 8, 2016.

- (6) 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, 2015. PBRsRs that do not vest will be cancelled.
- (7) 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.
- (8) The option, representing the right to purchase 27,220 shares, vests in accordance with the following schedule: 9,074 vested on February 10, 2011, 9,073 vested on February 10, 2012 and 9,073 vested on February 10, 2013.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREENE GREGORY F 11690 N.W. 105 STREET MIAMI, FL 33178			EVP and CAO	

Signatures

/s/ Julie A. Azuaje by power of attorney

2/12/2013

** 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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