

RYDER SYSTEM INC

Reported by
O MEARA VICKI A

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 08/13/04 for the Period Ending 08/11/04

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

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION
Washington, D.C. 20549**

OMB APPROVAL
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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,
Section 17(a) of the Public
Utility Holding Company Act of 1935 or Section 30(f) of the
Investment Company Act of 1940

1. Name and Address of Reporting Person * O MEARA VICKI A <small>(Last) (First) (Middle)</small> 3600 N.W. 82ND AVENUE <small>(Street)</small> MIAMI, FL 33166 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol RYDER SYSTEM INC [R] 3. Date of Earliest Transaction <small>(MM/DD/YYYY)</small> <p align="center">8/11/2004</p>	5. Relationship of Reporting Person(s) to Issuer <small>(Check all applicable)</small> <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Executive Vice President 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 <small>(MM/DD/YYYY)</small>		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security <small>(Instr. 3)</small>	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code <small>(Instr. 8)</small>		4. Securities Acquired (A) or Disposed of (D) <small>(Instr. 3, 4 and 5)</small>			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) <small>(Instr. 3 and 4)</small>	6. Ownership Form: Direct (D) or Indirect (I) <small>(Instr. 4)</small>	7. Nature of Indirect Beneficial Ownership <small>(Instr. 4)</small>
			Code	V	Amount	(A) or (D)	Price			
Common Stock	8/11/2004		M		21000	A	\$34.1875	29904	D	
Common Stock	8/11/2004		M		26570	A	\$36.0625	56474	D	
Common Stock	8/11/2004		M		20600	A	\$37.2188	77074	D	
Common Stock	8/11/2004		S		500	D	\$43.14	76574	D	
Common Stock	8/11/2004		S		4700	D	\$43.08	71874	D	
Common Stock	8/11/2004		S		100	D	\$43.26	71774	D	
Common Stock	8/11/2004		S		1000	D	\$43.21	70774	D	
Common Stock	8/11/2004		S		1200	D	\$43.20	69574	D	
Common Stock	8/11/2004		S		500	D	\$43.09	69074	D	
Common Stock	8/11/2004		S		200	D	\$43.22	68874	D	
Common Stock	8/11/2004		S		4700	D	\$43.13	64174	D	
Common Stock	8/11/2004		S		13400	D	\$43.19	50774	D	
Common Stock	8/11/2004		S		5800	D	\$43.15	44974	D	
Common Stock	8/11/2004		S		2870	D	\$43.16	42104	D	
Common Stock	8/11/2004		S		1000	D	\$43.04	41104	D	
Common Stock	8/11/2004		S		3700	D	\$43.00	37404	D	
Common Stock	8/11/2004		S		900	D	\$43.06	36504	D	

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	8/11/2004		S		2100	D	\$43.03	34404	D	
Common Stock	8/11/2004		S		200	D	\$43.01	34204	D	
Common Stock	8/11/2004		S		2000	D	\$43.18	32204	D	
Common Stock	8/11/2004		S		3500	D	\$43.25	28704	D	
Common Stock	8/11/2004		S		300	D	\$43.23	28404	D	
Common Stock	8/11/2004		S		100	D	\$43.07	28304	D	
Common Stock	8/11/2004		S		2700	D	\$43.11	25604	D	
Common Stock	8/11/2004		S		1700	D	\$43.02	23904	D	
Common Stock	8/11/2004		S		2000	D	\$43.17	21904	D	
Common Stock	8/11/2004		S		300	D	\$43.27	21604	D	
Common Stock	8/11/2004		S		10100	D	\$43.12	11504	D	
Common Stock	8/11/2004		S		2600	D	\$43.10	8904	D	
Common Stock								9723	I	By Ryder Deferred Compensation Plan

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	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$34.1875	8/11/2004		M			21000	(1)	6/17/2007	Common Stock	21000	\$0.00	0	D	
Stock option (right to buy)	\$36.0625	8/11/2004		M			26570	(2)	9/30/2007	Common Stock	26570	\$0.00	0	D	
Stock option (right to buy)	\$37.2188	8/11/2004		M			20600	(3)	2/19/2008	Common Stock	20600	\$0.00	0	D	

Explanation of Responses:

- (1) The stock options vested in three equal installments on June 18, 1998, June 18, 1999 and June 18, 2000.
- (2) The stock options vested in three equal installments on October 1, 1998, October 1, 1999 and October 1, 2000.
- (3) The stock options vested in five equal installments on February 19, 1999, February 19, 2000, February 19, 2001, February 19, 2002 and February 19, 2003.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
O MEARA VICKI A 3600 N.W. 82ND AVENUE MIAMI, FL 33166			Executive Vice President	

Signatures

/s/ Flora R. Perez,
by power of
attorney

8/13/2004

** 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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