

# RYDER SYSTEM INC

Reported by  
**FATOVIC ROBERT D**

## FORM 3/A

(Amended Statement of Beneficial Ownership)

Filed 07/23/04 for the Period Ending 05/25/04

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 3

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

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## INITIAL STATEMENT OF 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(h) of the  
Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Date of Event Requiring Statement (MM/DD/YYYY) <b>5/25/2004</b>	3. Issuer Name <b>and</b> Ticker or Trading Symbol <b>RYDER SYSTEM INC [R]</b>
(Last) (First) (Middle) <b>Fatovic Robert D</b>	4. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Executive Vice President /</b>	
(Street) <b>3600 N.W. 82ND AVENUE</b>	5. If Amendment, Date Original Filed (MM/DD/YYYY) <b>6/4/2004</b>	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
(City) (State) (Zip) <b>MIAMI, FL 33166</b>		

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<b>Common Stock</b>	<b>5238</b> <sup>(1)</sup>	<b>D</b>	
<b>Common Stock</b>	<b>109</b>	<b>I</b>	<b>By Ryder Deferred Compensation Plan</b>

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<b>Stock Option (right to buy)</b>	<sup>(2)</sup>	<b>2/17/2009</b>	<b>Common Stock</b>	<b>5000</b>	<b>\$27.0313</b>	<b>D</b>	
<b>Stock Option (right to buy)</b>	<sup>(2)</sup>	<b>10/2/2010</b>	<b>Common Stock</b>	<b>5027</b>	<b>\$16.7188</b>	<b>D</b>	
<b>Stock Option (right to buy)</b>	<sup>(3)</sup>	<b>2/14/2009</b>	<b>Common Stock</b>	<b>7500</b>	<b>\$26.83</b>	<b>D</b>	
<b>Stock Option (right to buy)</b>	<sup>(4)</sup>	<b>2/13/2010</b>	<b>Common</b>	<b>12000</b>	<b>\$22.10</b>	<b>D</b>	

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
			<b>Stock</b>				
<b>Stock Option (right to buy)</b>	(5)	<b>2/12/2011</b>	<b>Common Stock</b>	<b>13000</b>	<b>\$36.88</b>	<b>D</b>	

**Explanation of Responses:**

- (1) Includes 1,271 shares of common stock owned by the reporting person through the Ryder System, Inc. Stock Purchase Plan for Employees.
- (2) All stock options are currently exercisable.
- (3) 5,000 stock options are currently exercisable and 2,500 stock options will vest on February 15, 2005.
- (4) 4,000 stock options are currently exercisable and 4,000 stock options will vest on each of February 13, 2005 and February 13, 2006.
- (5) The stock options will vest in three equal installments on February 12, 2005, February 12, 2006 and February 12, 2007.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>Fatovic Robert D 3600 N.W. 82ND AVENUE MIAMI, FL 33166</b>			<b>Executive Vice President</b>	

**Signatures**

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

7/23/2004

\*\* 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 5(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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