

RYDER SYSTEM INC
Form 4
February 12, 2008

FORM 4

**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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
TEGNELIA ANTHONY G

(Last) (First) (Middle)

11690 N.W. 105 STREET

(Street)

MIAMI, FL 33178

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
RYDER SYSTEM INC [R]

3. Date of Earliest Transaction (Month/Day/Year)
02/08/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

Pres.-US Fleet Mgmt Solutions

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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 or Price					
Common Stock	02/08/2008		A		12,000 (1)	A	\$ 0	25,003	D	
Common Stock	02/10/2008		F(2)		217	D	\$ 58.235	24,786	D	
Common Stock								1,319	I	By Ryder Employee Savings Plan
Common Stock								241	I	By Ryder Deferred Compensation Plan

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
Stock Option (right to buy)	\$ 58.475	02/08/2008		A	25,245	(3) 02/08/2015	Common Stock
Performance-Based Restricted Stock Rights	\$ 0 (4)	02/08/2008		A	4,640	(4) (4)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TEGNELIA ANTHONY G 11690 N.W. 105 STREET MIAMI, FL 33178			Pres.-US Fleet Mgmt Solutions	

Signatures

/s/ Flora R. Perez, by power of attorney
Date: 02/12/2008

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) Represents shares of restricted stock granted to the reporting person by the Company. The restricted stock vests on February 8, 2011.
- (2) Represents shares of common stock withheld upon the vesting of restricted stock units for the payment of the related tax liability.
- (3) The stock options vest in three equal installments on February 8, 2009, February 8, 2010 and February 8, 2011.
- (4) Each performance-based restricted stock right represents a contingent right to receive one share of Ryder common stock based on the Company achieving a financial performance goal for the three-year performance period ending December 31, 2010. Performance-based

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restricted stock rights that do not vest will be cancelled.

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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