

SANCHEZ ROBERT E

Form 4

February 12, 2010

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

**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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SANCHEZ ROBERT E

(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)
02/10/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

EVP & Chief Financial Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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)
Common Stock	02/10/2010		M	(A) or (D) 3,740 (1) (2) A \$ 0	37,855 (3)	D	
Common Stock	02/10/2010		A	3,000 (4) A \$ 0	40,855	D	
Common Stock	02/10/2010		F(5)	1,092 D \$ 32.985	39,763	D	
Common Stock					1,440	I	By Ryder Employee Savings Plan
Common Stock					2,446	I	By Ryder Deferred

Compensation
Plan

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

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(9-02)

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 a Underlying (Instr. 3)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Stock Option (right to buy)	\$ 32.985	02/10/2010		A	37,550	<u>(6)</u> 02/10/2017	Comm Stock
Performance-Based Restricted Stock Rights	\$ 0 <u>(7)</u>	02/10/2009		A	7,905	<u>(7)</u> <u>(7)</u>	Comm Stock
Performance-Based Restricted Stock Rights	\$ 0	02/10/2010		M	3,740 <u>(2)</u>	<u>(2)</u> <u>(2)</u>	Comm Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SANCHEZ ROBERT E 11690 N.W. 105 STREET MIAMI, FL 33178	EVP & Chief Financial Officer

Signatures

/s/ Flora R. Perez, by power of attorney 02/12/2010

__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).

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- (1) Represents shares of common stock acquired by the reporting person through the vesting of performance-based restricted stock rights granted on February 9, 2007.
- (2) These performance-based restricted stock rights vested upon approval of the Board of Directors on February 10, 2010 based on the Company achieving a financial performance goal for the three-year period ending December 31, 2009.
- (3) Includes 96 shares of common stock acquired by the reporting person under the Company's dividend reinvestment plan since the date of the reporting person's last Section 16 filing.
- (4) Represents time-based restricted stock rights granted to the reporting person by the Company. The restricted stock rights vest in three equal installments on February 10, 2011, February 10, 2012 and February 10, 2013.
- (5) Represents shares of common stock withheld upon the vesting of performance-based restricted stock rights for the payment of the related tax liability.
- (6) The stock options vest in three equal installments on February 10, 2011, February 10, 2012 and February 10, 2013.
Each performance-based restricted stock right represents a contingent right to receive one share of Ryder common stock based on the
- (7) Company achieving a financial performance goal for the three-year performance period ending December 31, 2012. Performance-based 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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