

RYDER SYSTEM INC
Form 8-K
December 14, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

December 13, 2007

Ryder System, Inc.

(Exact name of registrant as specified in its charter)

Florida

1-4364

59-0739250

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

11690 NW 105th Street, Miami, Florida

33178

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(305) 500-3726

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 8.01 Other Events.

On December 13, 2007, our Board of Directors approved two new share repurchase programs. The first program authorizes us to repurchase up to \$300 million of outstanding Ryder common stock over a period not to exceed two years.

A separate anti-dilutive program authorizes us to repurchase shares of common stock over a two-year period in an amount not to exceed, in the aggregate, the lesser of (i) two million shares and (ii) the number of shares issued to employees under our various employee stock option and employee stock purchase plans since September 1, 2007.

Share repurchases under both plans will be made periodically in open-market transactions, and are subject to market conditions, legal requirements and other factors. Additionally, Ryder management has been granted authority to establish trading plans under Rule 10b5-1 of the Securities Exchange Act of 1934 as part of the repurchase programs. This will allow us to repurchase shares in the open market during periods in which the stock trading window is otherwise closed for us and certain of our officers and employees pursuant to our Insider Trading Policy. We have completed all of our previously-announced share repurchase programs.

The press release announcing the adoption of the share repurchase programs is filed with this report as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

Exhibit 99.1: Press Release dated December 13, 2007 announcing the share repurchase programs.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Ryder System, Inc.

December 14, 2007

By: */s/ Robert D. Fatovic*

*Name: Robert D. Fatovic
Title: Executive Vice President, Chief Legal Officer and
Corporate Secretary*

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Exhibit Index

| Exhibit No. | Description |
|--------------------|--|
| 99.1 | Press Release dated December 13, 2007 announcing the share repurchase programs |