

RYDER SYSTEM INC
Form 4
February 14, 2012

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 *
SWIENTON GREGORY T

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

11690 N.W. 105TH STREET

02/10/2012

Chairman & CEO

(Street)

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

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

MIAMI, FL 33178

(City) (State) (Zip)

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 Ownership: Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	02/10/2012		M ⁽¹⁾		25,000	A	\$ 42.725
							125,998 ⁽²⁾
Common Stock	02/10/2012		S ⁽¹⁾		23,800	D	\$ 53.7427
							102,198 ^{(3) (4)}
Common Stock	02/10/2012		S ⁽¹⁾		1,200	D	\$ 54.2017
							100,998 ^{(4) (5)}
Common Stock	02/10/2012		F ⁽⁶⁾		630	D	\$ 53.63
							100,368
	02/13/2012		M ⁽¹⁾		6,437	A	\$ 42.725
							106,805

Common Stock								
Common Stock	02/13/2012		S ⁽¹⁾	6,437	D	\$ 55	100,368	D
Common Stock							30,081 ⁽⁷⁾	I
								By Grantor Retained Annuity Trust
Common Stock							5,136	I
								By Ryder Employee Savings 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 Underlying Instrument (Instr. 3)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title
Stock Option (right to buy)	\$ 42.725	02/10/2012		M ⁽¹⁾	25,000	⁽⁸⁾ 02/13/2013	Common Stock
Stock Option (right to buy)	\$ 53.63	02/10/2012		A	111,965	⁽⁹⁾ 02/10/2019	Common Stock
Performance-Based Restricted Stock Rights	\$ 0	02/10/2012		A	22,840	⁽¹⁰⁾ ⁽¹⁰⁾	Common Stock
Stock Option (right to buy)	\$ 42.725	02/13/2012		M ⁽¹⁾	6,437	⁽⁸⁾ 02/13/2013	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

SWIENTON GREGORY T
11690 N.W. 105TH STREET
MIAMI, FL 33178

X

Chairman & CEO

Signatures

/s/ Julie A. Azuaje, by power of
attorney

02/14/2012

__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) The option exercise and stock sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan established by the Reporting Person on May 5, 2011.
- (2) Includes 536 shares of common stock acquired by the reporting person under the Company's dividend reimbursement plan.
- (3) This reflects the weighted average price at which the shares were sold. The sales prices ranged from \$53.13 to \$54.12.
- (4) The Reporting Person will provide, upon request by the Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (5) This reflects the weighted average price at which the shares were sold. The sales prices ranged from \$54.13 to \$54.28.
- (6) Represents shares of common stock withheld by the Company for the payment of taxes due upon the vesting of restricted stock rights granted to the reporting person on February 10, 2010.
- (7) Includes 169 shares of common stock acquired by the reporting person under the Company's dividend reinvestment plan.
- (8) The option, representing the right to purchase 175,000 shares, vests in accordance with the following schedule: 58,334 vested on February 13, 2007, 58,333 vested on February 13, 2008 and 58,333 vested on February 13, 2009.
- (9) The stock options vest in three equal installments on February 10, 2013, February 10, 2014 and February 10, 2015.
The performance cycle for the performance-based restricted stock rights (PBRSRs) is segmented into three equal performance periods of one, two and three years. The PBRSRs earned for each performance period will vest at the end of the three-year cycle ending on December 31, 2014. PBRSRs that do not vest will be cancelled.
- (11) The PBRSRs represent a contingent right to receive that number of shares of Ryder common stock equal to 25% to 125% of the number of PBRSRs based on the Company achieving certain threshold, target or maximum performance goals.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.