

GREENE GREGORY F

Form 4

May 09, 2011

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 *
GREENE GREGORY F

(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)
05/06/2011

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 and CAO

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 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	05/06/2011		M	3,180 A	\$ 32.71	13,601	D
Common Stock	05/06/2011		M	9,074 A	\$ 32.98	22,675	D
Common Stock	05/06/2011		S	12,254 D	\$ 53.06 (1) (2)	10,421	D

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

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information contained in this form are not
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SEC 1474
(9-02)

displays a currently valid OMB control number.

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 Amount of Underlying Securities (Instr. 3 and 4)		8. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 32.71	05/06/2011		M		3,180		<u>(3)</u>	02/06/2016	Common Stock	3,180
Stock Option (right to buy)	\$ 32.98	05/06/2011		M		9,074		<u>(4)</u>	02/10/2017	Common Stock	9,074

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREENE GREGORY F 11690 N.W. 105 STREET MIAMI, FL 33178			EVP and CAO	

Signatures

/s/ David M. Beilin by power of attorney 05/09/2011

__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) This reflects the weighted average price at which the shares were sold. The sale prices ranged from \$53.00 to \$53.195.

(2) 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.

(3)

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The option, representing the right to purchase 27,270 shares, vests in accordance with the following schedule: 9,090 vested on February 6, 2010, 9,090 vested on February 6, 2011 and 9,090 will vest on February 6, 2012.

- (4) The option, representing the right to purchase 27,220 shares, vests in accordance with the following schedule: 9,074 vested on February 10, 2011, 9,073 will vest on February 10, 2012 and 9,073 will vest on February 10, 2013.

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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