

RYDER SYSTEM INC  
Form 4  
February 11, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
GALLO-AQUINO CRISTINA

(Last) (First) (Middle)

11690 N.W. 105TH 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)  
02/07/2014

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)

VP and Controller

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 Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	02/07/2014		A		335 <sup>(1)</sup> A \$ 0	5,730	D
Common Stock	02/07/2014		I		675 A \$ 71.43	1,033	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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SEC 1474 (9-02)

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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)	\$ 71.43	02/07/2014		A	3,205	(2) 02/06/2024	Common Stock
Performance-Based Restricted Stock Rights	\$ 0	02/07/2014		A	335	(3) (3)	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GALLO-AQUINO CRISTINA 11690 N.W. 105TH STREET MIAMI, FL 33178			VP and Controller	

## Signatures

/s/ Julie A. Azuaje, by power of attorney  
02/11/2014

\*\*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 time-based restricted stock rights granted to the reporting person by the Company. The restricted stock rights vest 100% on February 7, 2017.

(2) The stock options vest in three equal installments on February 7, 2015, February 7, 2016 and February 7, 2017.

(3) The performance cycle for one half of the performance-based restricted stock rights (PBRs) is segmented into three equal performance periods of one, two and three years. The performance period for the other half is segmented into three equal one-year performance periods. The PBRs earned for each performance period will vest at the end of the three-year cycle ending on December 31, 2016. PBRs that do not vest will be cancelled.

(4) The PBRs represent a contingent right to receive that number of shares of Ryder common stock equal to 25% to 125% of the number of PBRs 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.

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