

RYDER SYSTEM INC  
Form 4  
May 13, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
JONES KAREN M.

(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)  
05/11/2016

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)  
EVP & Chief Marketing Officer

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 Indirect Beneficial Ownership (Instr. 4)
common stock	05/11/2016		M	7,080 A	\$ 60.41 16,413 <sup>(1)</sup>	D	
common stock	05/11/2016		S	7,080 D	\$ 70.092 <sup>(2) (3)</sup> 9,333	D	
common stock	05/11/2016		S	2,333 D	\$ 70.1115 <sup>(3) (4)</sup> 7,000	D	
common stock					74	I	By Ryder Employee Savings Plan

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

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SEC 1474  
(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 and Amount of Underlying Securities (Instr. 3 and 4)	8. P... Der... Sec... (Ins...
Stock Option (right to buy)	\$ 60.41	05/11/2016		M	7,080	<sup>(5)</sup> 09/15/2023	common stock	Amount or Number of Shares 7,080

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JONES KAREN M. 11690 N.W. 105 STREET MIAMI, FL 33178			EVP & Chief Marketing Officer	

## Signatures

/s/ Julie A. Azuaje by power of attorney  
Date: 05/13/2016

\_\_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) Includes 14 shares of common stock acquired by the reporting person under the Company's dividend reinstatement plan since the date of the reporting person's last Section 16 filing.
- (2) This reflects the weighted average price at which the shares were sold. The sale prices ranged from \$70.03 to \$70.18.
- (3) 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.

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- (4) This reflects the weighted average price at which the shares were sold. The sale prices ranged from \$70.06 to \$70.15.
- (5) The options, representing the right to purchase 10,620 shares, vests in accordance with the following schedule: 3,540 vested on September 16, 2014, 3,540 vested on September 16, 2015 and 3,540 will vest on September 16, 2016.

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.