

RYDER SYSTEM INC  
Form 4  
May 12, 2006

# FORM 4

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

OMB APPROVAL

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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 \*  
RENEHAN THOMAS S

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

5. Relationship of Reporting Person(s) to Issuer

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
05/10/2006

(Check all applicable)

11690 N.W. 105 STREET

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

EVP- FMS Sales & Marketing

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

MIAMI, FL 33178

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	05/10/2006		M		4,000 A \$ 22.1	10,135	D
Common Stock	05/10/2006		S		4,000 D \$ 54.04	6,135	D
Common Stock	05/10/2006		S		100 D \$ 55.91	6,035	D
Common Stock	05/10/2006		S		1,000 D \$ 55.9	5,035	D
Common Stock	05/10/2006		S		200 D \$ 55.89	4,835	D

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Common Stock	05/10/2006	S	700	D	\$ 55.94	4,135	D	
Common Stock	05/10/2006	S	329	D	\$ 55.63	3,806	D	
Common Stock						81	I	By Spouse
Common Stock						6,200	I	By Ryder Employee Savings Plan
Common Stock						117	I	By Ryder Deferred Compensation Plan
Common Stock						3,725	I	By Ryder Long-Term Incentive 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 and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 22.1	05/10/2006		M	4,000	02/13/2006 02/13/2010	Common Stock	4,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer

Other

RENEHAN THOMAS S  
11690 N.W. 105 STREET  
MIAMI, FL 33178

EVP- FMS Sales & Marketing

## Signatures

/s/ Flora R. Perez, by power of  
attorney

05/12/2006

\_\_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).

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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