Fatovic Robert D Form 4 February 15, 2011

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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obligations

may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Fatovic Robert D Issuer Symbol RYDER SYSTEM INC [R] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify 11690 N.W. 105 STREET 02/11/2011 below) EVP, CLO & Corp. Secretary (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line)

MIAMI, FL 33178

(City)	(State) (Z	Zip) Table	I - Non-De	erivative Securitie	es Acq	uired, Disposed o	of, or Beneficial	ly Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if		4. Securities onAcquired (A) or		5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
(Instr. 3)		any	Code	Disposed of (D)		Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5))	Owned	Indirect (I)	Ownership
						Following	(Instr. 4)	(Instr. 4)
				(4)		Reported		
				(A)		Transaction(s)		
			~	or		(Instr. 3 and 4)		
			Code V		Price			
Common Stock	02/11/2011		M	$\frac{3,440}{(1)(2)}$ A S	\$ 0	20,668	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	Transaction Code (Instr. 8)	5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title a Underlyi (Instr. 3
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Stock Option (right to buy)	\$ 49.39	02/11/2011		A	19,340	(3)	02/11/2018	Comm Stock
Performance-Based Restricted Stock Rights	\$ 0 (4)	02/11/2011		A	3,910	<u>(4)</u>	<u>(4)</u>	Comm Stocl
Performance-Based Restricted Stock Rights	\$ 0	02/11/2011		M	3,44 (1)	0 (1)	<u>(1)</u>	Comm Stocl

Reporting Owners

Reporting Owner Name / Address		Relationships	

Director 10% Owner Officer Other

Fatovic Robert D 11690 N.W. 105 STREET MIAMI, FL 33178

EVP, CLO & Corp. Secretary

Signatures

/s/ David M. Beilin, by power of attorney

02/15/2011

**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).
- These performance-based restricted stock rights vested upon approval of the Board of Directors on February 11, 2011 based on the Company achieving a financial performance goal for the three-year period ending December 31, 2010.
- (2) Represents shares of common stock acquired by the reporting person through the vesting of performance-based restricted stock rights granted on February 8, 2008.
- (3) The stock options vest in three equal installments on February 11, 2012, February 11, 2013 and February 11, 2014.
- Each performance-based restricted stock right represents a contingent right to receive one share of Ryder common stock based on the Company achieving a financial performance goal for the three-year performance period ending December 31, 2013. Performance-based restricted stock rights that do not vest will be cancelled.

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.

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