

RYDER SYSTEM INC  
Form 4  
February 17, 2015

**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 \*  
Fatovic Robert D

(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)  
02/12/2015

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, CLO & Corp. Secretary

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)
			Code	V Amount (D) Price			
Common Stock	02/12/2015		M	1,893 A \$ 0	9,939	D	
Common Stock	02/12/2015		F(1)	286 D \$ 93.51	9,653	D	
Common Stock					451	I	By Ryder Employee Savings Plan
Common Stock					283	I	By Ryder Deferred Compensation Plan



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- The performance cycle for the performance-based restricted stock rights (PBRSRs) was segmented into three performance periods. The
- (3) performance cycle ended on December 31, 2014. The PBRSRs earned for each performance period vested upon Board approval on February 12, 2015.
  - (4) The stock options vest in three equal installments on February 12, 2016, February 12, 2017 and February 12, 2018.
  - (5) The PBRSRs represent a contingent right to receive that number of shares of Ryder common stock equal to a maximum of 125% of the number of PBRSRs granted based on the Company achieving certain threshold, target or maximum performance goals.
  - (6) This amount represents the number of shares that will be earned assuming target performance levels.

- The performance cycle for one half of the performance-based restricted stock rights (PBRSRs) is segmented into three performance
- (7) periods of one, two and three years. The performance period for the other half is segmented into three equal one-year performance periods. The performance cycle ends on December 31, 2017. PBRSRs 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.