

Diez John J.
Form 4
February 12, 2019

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
Diez John J.

(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)
02/08/2019

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

President, Ryder Dedicated

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 (Instr. 4)
				(A) or (D) Code V Amount Price			
common stock	02/08/2019		F(1)	1,298 D \$ 57.92	7,983 (2)	D	
common stock	02/08/2019		M	3,326 A \$ 0	11,309	D	
common stock	02/08/2019		A	3,280 (3) A \$ 0	14,589	D	

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

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number.

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 of Underlying Security (Instr. 3)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Performance-Based Restricted Stock Rights	\$ 0	02/08/2019		M	5,060 (4)	(5) (5)	common stock
Stock Option (right to buy)	\$ 57.92	02/08/2019		A	16,185	(6) 02/08/2029	common stock

Reporting Owners

Reporting Owner Name / Address	Relationships
Diez John J. 11690 N.W. 105TH STREET MIAMI, FL 33178	Director 10% Owner Officer President, Ryder Dedicated

Signatures

/s/ Indira Sordo, by power of attorney
02/12/2019
**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 shares of common stock withheld by the Company for the payment of taxes due upon the vesting of performance-based restricted stock rights (PBRsRs).
- (2) Includes 149 shares of common stock acquired by the reporting person under the Company's dividend reinvestment plan since the date of the reporting person's last Section 16 filing.
- (3) Represents time-based restricted stock rights granted to the reporting person by the Company, which vest ratably over a term of three years.
- (4) With respect to PBRsRs for the first, second and third performance periods, 1,432 shares, 1,015 shares and 879 shares were earned, respectively.
- (5) The performance cycle for the PBRsRs was segmented into three performance periods. The performance cycle ended on December 31, 2018. The PBRsRs earned for each performance period vested upon Board approval on February 8, 2019.
- (6) The stock options vest in three equal installments on February 8, 2020, February 8, 2021 and February 8, 2022.

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