RYDER SYSTEM INC

Form 4

February 15, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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OMB APPROVAL

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obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Middle)

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * TEGNELIA ANTHONY G

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First)

RYDER SYSTEM INC [R]

(Check all applicable)

11690 N.W. 105 STREET

3. Date of Earliest Transaction

(Month/Day/Year)

Director 10% Owner X_ Officer (give title Other (specify

02/13/2006

below) President-Fleet Mgmt Solutions

6. Individual or Joint/Group Filing(Check

(Street)

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

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

(Instr. 4)

Person

MIAMI, FL 33178

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

(A)

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control 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)

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and A Underlying S (Instr. 3 and

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	Price of Derivative Security		(Month/Day/Year)	(Instr. 8		Acquired or Dispose (D) (Instr. 3, 4 and 5)	ed of			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Stock Option (right to buy)	\$ 42.725	02/13/2006		A		30,000		<u>(1)</u>	02/13/2013	Common Stock
Performance-Based Restricted Stock Rights	\$ 0 (2)	02/13/2006		A		5,900		(2)	(2)	Common Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

TEGNELIA ANTHONY G 11690 N.W. 105 STREET MIAMI, FL 33178

President-Fleet Mgmt Solutions

Signatures

/s/ Flora R. Perez, by power of attorney 0

02/15/2006

**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).
- (1) The stock options vest in three equal installments on February 13, 2007, February 13, 2008 and February 13, 2009.
- Each performance-based restricted stock right represents a contingent right to receive one share of Ryder common stock based on the (2) Company achieving a financial performance goal for the three-year performance period ending December 31, 2008. Performance-based restricted stock rights that do not vest on December 31, 2008 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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