

RYDER SYSTEM INC

Form 4

February 16, 2006

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
VARNEY CHRISTINE A

(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)
02/14/2006

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)

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)
Common Stock	02/14/2006		M	1,197 A \$ 35.0625	10,652	D	
Common Stock	02/14/2006		M	2,500 A \$ 25.5	13,152	D	
Common Stock	02/14/2006		M	2,500 A \$ 20.875	15,652	D	
Common Stock	02/14/2006		M	2,500 A \$ 20.06	18,152	D	
Common Stock	02/14/2006		S	2,400 D \$ 43.42	15,752	D	
	02/14/2006		S	6,100 D \$ 43.38	9,652	D	

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Common
Stock

Common Stock	02/14/2006	S	197	D	\$ 43.43	9,455	D
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Common Stock	02/14/2006	I	361	D	\$ 42.55	0	I	By Ryder Deferred Compensation Plan
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(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. F Der Sec (In
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 35.0625	02/14/2006		M	1,197	<u>(1)</u>	04/30/2008	Common Stock	1,197
Stock Option (right to buy)	\$ 25.5	02/14/2006		M	2,500	<u>(2)</u>	05/05/2009	Common Stock	2,500
Stock Option (right to buy)	\$ 20.875	02/14/2006		M	2,500	<u>(3)</u>	05/03/2010	Common Stock	2,500
Stock Option (right to buy)	\$ 20.06	02/14/2006		M	2,500	<u>(4)</u>	05/02/2011	Common Stock	2,500

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VARNEY CHRISTINE A 11690 N.W. 105 STREET MIAMI, FL 33178	X			

Signatures

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

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 vested in three equal installments on May 1, 1999, May 1, 2000 and May 1, 2001.
- (2) The stock options vested in three equal installments on May 6, 2000, May 6, 2001 and May 6, 2002.
- (3) The stock options vested in three equal installments on May 4, 2001, May 4, 2002 and May 4, 2003.
- (4) The stock options vested in three equal installments on May 3, 2002, May 3, 2003 and May 3, 2004.

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.