

RYDER SYSTEM INC  
Form 4  
April 30, 2008

# FORM 4

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

OMB APPROVAL

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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 \*  
TEGNELIA ANTHONY G

(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)  
04/28/2008

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)

Pres.-US Fleet Mgmt Solutions

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 (A) or (D) Price		
Common Stock	04/28/2008		M		5,000 A \$ 44.885	29,786	D
Common Stock	04/28/2008		M		5,000 A \$ 33.185	34,786	D
Common Stock	04/28/2008		M		10,000 A \$ 42.725	44,786	D
Common Stock	04/28/2008		S		5,200 D \$ 68.79	39,586	D
Common Stock	04/28/2008		S		400 D \$ 68.81	39,186	D

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Common Stock	04/28/2008	S	3,000	D	\$ 68.83	36,186	D	
Common Stock	04/28/2008	S	100	D	\$ 68.84	36,086	D	
Common Stock	04/28/2008	S	200	D	\$ 68.85	35,886	D	
Common Stock	04/28/2008	S	100	D	\$ 68.87	35,786	D	
Common Stock	04/28/2008	S	2,000	D	\$ 68.88	33,786	D	
Common Stock	04/28/2008	S	1,400	D	\$ 68.89	32,386	D	
Common Stock	04/28/2008	S	400	D	\$ 68.93	31,986	D	
Common Stock	04/28/2008	S	300	D	\$ 68.94	31,686	D	
Common Stock	04/28/2008	S	3,600	D	\$ 68.95	28,086	D	
Common Stock	04/28/2008	S	700	D	\$ 68.96	27,386	D	
Common Stock	04/28/2008	S	800	D	\$ 68.97	26,586	D	
Common Stock	04/28/2008	S	400	D	\$ 69.01	26,186	D	
Common Stock	04/28/2008	S	500	D	\$ 69	25,686	D	
Common Stock	04/28/2008	S	200	D	\$ 69.02	25,486	D	
Common Stock	04/28/2008	S	200	D	\$ 69.04	25,286	D	
Common Stock	04/28/2008	S	100	D	\$ 69.1	25,186	D	
Common Stock	04/28/2008	S	400	D	\$ 69.12	24,786	D	
Common Stock						1,447	I	By Ryder Employee Savings Plan
Common Stock						245	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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(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)	Amount or Number of Shares
Stock Option (right to buy)	\$ 44.885	04/28/2008		M	5,000	02/10/2008 02/10/2012	Common Stock	5,000
Stock Option (right to buy)	\$ 33.185	02/28/2008		M	5,000	10/07/2007 10/07/2012	Common Stock	5,000
Stock Option (right to buy)	\$ 42.725	04/28/2008		M	10,000	02/13/2008 02/13/2013	Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TEGNELIA ANTHONY G 11690 N.W. 105 STREET MIAMI, FL 33178			Pres.-US Fleet Mgmt Solutions	

## Signatures

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

04/30/2008

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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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