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GRIFFIN BOBBY J Form 5 February 12, 2003

OMB APPROVAL

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

- O Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- O Form 3 Holdings Reported
- O Form 4 Transactions Reported

•	Name and Address of Reporting Person*	2.	Issuer Name and Ticker or Trac Symbol	ding	3.	I.R.S. Identificati Reporting Person, if an entir		
	GRIFFIN, BOBBY J.		RYDER SYSTEM, INC. (R)			-		
	(Last) (First) (Middle)	_						
	3600 N.W. 82ND AVENUE	4.	Statement for Month/Year 12/02		5.	If Amendment, Date of Original (Month/Year)		
	(Street)	6.	Relationship of Reporting Persoto Issuer (Check All Applicable)	on(s)	7.	Individual or Joi (Check Applicable	nt/Group Reporting Line)	
	MIAMI, FL 33166		O Director O 100	% Owner		X	Form filed by One Reporting Person	
	(City) (State) (Zip)	-	X Officer (give title below))		0		

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Other (specify below)

EVP - INTERNATIONAL SUPPLY CHAIN SOLUTIONS

Form filed by More than One Reporting Person

^{*} If the form is filed by more than one reporting person, see instruction 4(b)(v).

		Tab	ole I	Non-Derivative S	Sec	urities Acq	uired, Disposed of,	or Bo	eneficially O	wne	ed		
1.	Title of Security (Instr. 3)	Transaction Date (Month/Day/Year)	2A.	Deemed Execution Date, if any (Month/Day/Year)	3.	Transacto Code (Instr. 8)	nSecurities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5.	Amount of Securities Beneficially Owned at the End of Issuer's Fiscal Year (Instr. 3 and 4)	6.	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7.	Nature of Indirect Beneficial Ownership (Instr. 4)
							(A) or Amount (D) Price	;					
_													
_													
						Pag	ge 2						

		Table II Deriva (e.g., pu	tive Securities Acquir ıts, calls, warrants, op	ed, l tion	Disposed of, or Ben s, convertible secu	efic ritic	cially Owned				
Se	ttle of Derivative exurity astr. 3)	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 Securities Acquired (a (D) (Instr. 3, 4 a		
									(A)	(D)	
	ock Option (right buy)	\$26.83	2/15/02				A		25,000		
_											
				Page	e 3						

Ex	te Exercis piration I onth/Day/	Date	7. Title and Underlyi (Instr. 3 a	ng Securities	8.	Price of Derivative Security (Instr. 5)	9.	Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10.	Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11.	Nature of Indirect Beneficial Ownership (Instr. 4)
Ex	Date ercisable	Expiration Date	Title	Amount or Number of Shares								
	(1)	2/14/09	Common Stock	25,000				25,000		D		

2/12/03

/s/ Richard H. Siegel (2)

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**Signature of Reporting Person	Date	

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

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^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).