

RYDER SYSTEM INC  
Form 4  
February 12, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Cooke Dennis C

(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)  
02/10/2016

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)  
President, Global FMS

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (D)  | Price                             |
| Common Stock                    | 02/10/2016                           |  | M                              |   | 5,372   | A  | \$ 0                              |
|                                 |                                      |  |                                |   | 17,707  | (1) (2)  | D                                 |

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)**

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| 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 a Underly (Instr. 3) |            |
|--|--|--------------------------------------|--|--------------------------------|---|--|-------------------------------|------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date               | Title      |
| Performance-Based Restricted Stock Rights  | \$ 0   | 02/10/2016                           |  | M                              | 5,360<br>(3)  | (4)  | (4)                           | Comm Stock |
| Stock Option (right to buy)                | \$ 55.32   | 02/10/2016                           |  | A                              | 31,930  | (5)  | 02/09/2026                    | Comm Stock |
| Performance-Based Restricted Stock Rights  | \$ 0   | 02/10/2016                           |  | A                              | 7,230<br>(6) (7)  | (8)  | (8)                           | Comm Stock |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |                       |       |
|--|---------------|-----------|-----------------------|-------|
|  | Director      | 10% Owner | Officer               | Other |
| Cooke Dennis C<br>11690 N.W. 105TH STREET<br>MIAMI, FL 33178 |               |           | President, Global FMS |       |

## Signatures

/s/ Julie A. Azuaje, by power of attorney 02/12/2016

\*\*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) Includes 45 shares of common stock acquired by the reporting person under the Company's dividend reinvestment plan.
- (2) The shares reported in Column 5 have been adjusted to correct a mathematical error present in the reporting person's Form 4 filed on February 17, 2015.
- (3) With respect to the performance-based restricted stock rights (PBRSRs) for the first, second and third performance periods, 1,812 shares, 2,142 shares and 1,418 shares were earned, respectively.
- (4) The performance cycle for the PBRSRs was segmented into three performance periods. The performance cycle ended on December 31, 2015. The PBRSRs earned for each performance period vested upon Board approval on February 10, 2016.
- (5) The stock options vest in three equal installments on February 10, 2017, February 10, 2018 and February 10, 2019.
- (6) The PBRSRs represent a contingent right to receive that number of shares of Ryder common stock equal to a maximum of 125% of the number of PBRSRs granted based on the Company achieving certain threshold, target or maximum performance goals.
- (7) This amount represents the number of shares that will be earned assuming target performance levels.

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- The performance cycle for one half of the PBRs is segmented into three performance periods of one, two and three years. The
- (8) performance period for the other half is segmented into three equal one-year performance periods. The performance cycle ends on December 31, 2018. PBRs that do not vest 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.