

SANCHEZ ROBERT E  
 Form 4  
 February 12, 2019

**FORM 4**

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

OMB APPROVAL

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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 \*  
 SANCHEZ ROBERT E

2. Issuer Name and Ticker or Trading Symbol  
 RYDER SYSTEM INC [R]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 11690 N.W. 105TH STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/08/2019

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chair and CEO

MIAMI, FL 33178  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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 (D) Price			
common stock	02/08/2019		F(1)	7,204 D \$ 57.92	81,721	D	
common stock	02/08/2019		M	18,313 A \$ 0	100,034	D	
common stock	02/08/2019		A	14,848 (2) A \$ 0	114,882	D	
common stock					22,980	I	By Ryder Employee Savings Plan
common stock					2,983	I	By Ryder Deferred

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

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**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 of Underlying Security (Instr. 3)
					V	(A)	(D)		
Performance-Based Restricted Stock Rights	\$ 0	02/08/2019		M		27,840 <u>(3)</u>	<u>(4)</u> <u>(4)</u>	common stock	
Stock Option (right to buy)	\$ 57.92	02/08/2019		A	73,259		<u>(5)</u> 02/08/2029	common stock	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SANCHEZ ROBERT E 11690 N.W. 105TH STREET MIAMI, FL 33178	X		Chair and CEO	

## Signatures

/s/ Indira Sordo, by power of attorney  
02/12/2019

\_\_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) Represents shares of common stock withheld by the Company for the payment of taxes due upon the vesting of performance-based restricted stock rights (PBRsRs).
- (2) Represents time-based restricted stock rights granted to the reporting person by the Company, which vest ratably over a term of three years.

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- (3) With respect to PBRs for the first, second and third performance periods, 7,888 shares, 5,592 shares and 4,833 shares were earned, respectively.
- (4) The performance cycle for the PBRs was segmented into three performance periods. The performance cycle ended on December 31, 2018. The PBRs earned for each performance period vested upon Board approval on February 8, 2019.
- (5) The stock options vest in three equal installments on February 8, 2020, February 8, 2021 and February 8, 2022.

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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