

RYDER SYSTEM INC  
Form 4  
April 30, 2008

**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 \*  
**RENEHAN THOMAS S**

(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)  
04/29/2008

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)  
EVP- FMS Sales & Marketing

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	04/29/2008		M		6,497 A \$ 52.48	22,638 <sup>(1)</sup>	D
Common Stock	04/29/2008		S		1,800 D \$ 68.234	20,838	D
Common Stock	04/29/2008		S		1,100 D \$ 68.2	19,738	D
Common Stock	04/29/2008		S		200 D \$ 68.21	19,538	D
Common Stock	04/29/2008		S		300 D \$ 68.22	19,238	D

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Common Stock	04/29/2008	S	200	D	\$ 68.23	19,038	D
Common Stock	04/29/2008	S	400	D	\$ 68.25	18,638	D
Common Stock	04/29/2008	S	300	D	\$ 68.28	18,338	D
Common Stock	04/29/2008	S	100	D	\$ 68.3	18,238	D
Common Stock	04/29/2008	S	200	D	\$ 68.31	18,038	D
Common Stock	04/29/2008	S	1,400	D	\$ 68.32	16,638	D
Common Stock	04/29/2008	S	497	D	\$ 68.3201	16,141	D
Common Stock	04/29/2008	S	308	D	\$ 68.3266	15,833	D
Common Stock						6,444	I

By Ryder Employee Savings Plan

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 and Amount of Underlying Securities (Instr. 3 and 4)	8. D S (I)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 52.48	04/29/2008		M	6,497	02/09/2008	02/09/2014	Common Stock	6,497

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RENEHAN THOMAS S 11690 N.W. 105 STREET MIAMI, FL 33178			EVP- FMS Sales & Marketing	

## Signatures

/s/ 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).
- (1) Includes 1 share of common stock acquired by the reporting person under the Company's dividend reinvestment plan since the date of the reporting person's last Section 16 filing.

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.