

WILLIFORD JOHN H  
Form 4  
February 12, 2013

**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 \*  
**WILLIFORD JOHN H**

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/08/2013

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

President, Global Supply Chain

(Street)  
MIAMI, FL 33178

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

(City) (State) (Zip)

**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 or Price		
Common Stock	02/10/2013		F <sup>(1)</sup>		521	D	
					\$ 57.705		25,786
Common Stock	02/11/2013		M		12,182	A	
					\$ 32.985		37,968
Common Stock	02/11/2013		S		12,182	D	
					\$ 57.43		25,786
					(2) (3)		

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

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number.

**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 Underlying (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Stock Option (right to buy)	\$ 58.21	02/08/2013		A	21,155	(4) 02/07/2023	Common Stock	
Performance-Based Restricted Stock Rights	\$ 0	02/08/2013		A	5,085	(5) (5)	Common Stock	
Stock Option (right to buy)	\$ 32.985	02/11/2013		M	12,182	(7) 02/10/2017	Common Stock	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILLIFORD JOHN H 11690 N.W. 105TH STREET MIAMI, FL 33178			President, Global Supply Chain	

## Signatures

/s/ Julie A. Azuaje, by power of attorney 02/12/2013

\*\*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 restricted stock rights granted to the reporting person on February 10, 2010.
- (2) This reflects the weighted average price at which the shares were sold. The sales prices ranged from \$57.38 to 57.46.
- (3) The Reporting Person will provide, upon request by the Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (4) The stock options vest in three equal installments on February 8, 2014, February 8, 2015 and February 8, 2016.
- (5) The performance cycle for one half of the performance-based restricted stock rights (PBRSRs) is segmented into three equal performance periods of one, two and three years. The performance period for the other half is segmented into three equal one-year performance periods. The PBRSRs earned for each performance period will vest at the end of the three-year cycle ending on December 31, 2015.

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PBRSRs that do not vest will be cancelled.

- (6) The PBRSRs represent a contingent right to receive that number of shares of Ryder common stock equal to 25% to 125% of the number of PBRSRs based on the Company achieving certain threshold, target or maximum performance goals.
- (7) The option, representing the right to purchase 36,545 shares, vests in accordance with the following schedule: 12,182 vested on February 10, 2011, 12,181 vested on February 10, 2012 and 12,182 vested on February 10, 2013.

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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