

MARTIN LYNN M
Form 4
March 25, 2003

OMB APPROVAL
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM 4

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**

- ☐ Check this box if no longer
subject to Section 16.
Form 4 or Form 5
obligations may continue.
See Instruction 1(b)

1. Name and Address of Reporting Person* (Last, First, Middle) Martin, Lynn M. <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/>	2. Issuer Name and Ticker or Trading Symbol Ryder System, Inc. (R) <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/>	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary) <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/>
3600 N.W. 82nd Avenue <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> <div style="text-align: center;">(Street)</div>	4. Statement for (Month/Day/Year) 3/21/2003 <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/>	5. If Amendment, Date of Original (Month/Day/Year) <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/>
Miami, FL 33166 <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> <div style="display: flex; justify-content: space-between;"> (City) (State) (Zip) </div>	6. Relationship of Reporting Person(s) to Issuer (Check All Applicable) <div style="display: flex; justify-content: space-between;"> <div> <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner </div> <div> <input type="checkbox"/> Officer (give title below) </div> <div> <input type="checkbox"/> Other (specify below) </div> </div> <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/>	7. Individual or Joint/Group Filing (Check Applicable Line) <div style="display: flex; justify-content: space-between;"> <div> <input checked="" type="checkbox"/> Form filed by One Reporting Person </div> <div> <input type="checkbox"/> Form filed by More than One Reporting Person </div> </div>

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

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

Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security <i>(Instr. 3)</i>	2. Transaction Date <i>(Month/Day/Year)</i>	2a. Deemed Execution Date, if any. <i>(Month/Day/Year)</i>	3. Transaction Code <i>(Instr. 8)</i>	4. Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>	5. Amount of Securities Beneficially Owned Following Reported Transactions(s) <i>(Instr. 3 and 4)</i>	6. Ownership Form: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	7. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
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			(A) or Code V Amount (D) Price				
Common Stock	3/21/2003		A(1)	41 A	6,785	D	

Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security <i>(Instr. 3)</i>	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date <i>(Month/Day/Year)</i>	3a. Deemed Execution Date, if any <i>(Month/Day/Year)</i>	4. Transaction Code <i>(Instr. 8)</i>	5. Number of Derivative Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>
				Code V	(A) (D)

Table II	Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)	Continued
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6. Date Exercisable and Expiration Date <i>(Month/Day/Year)</i>	7. Title and Amount of Underlying Securities <i>(Instr. 3 and 4)</i>	8. Price of Derivative Security <i>(Instr. 5)</i>	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) <i>(Instr. 4)</i>	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	11. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
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[illegible]

Explanation of Responses:

- (1) Grant of restricted stock units pursuant to the dividend reinvestment feature of the Company's Directors Stock Award Plan.
- (2) Pursuant to a Power of Attorney previously filed with the SEC.

/s/ Richard H. Siegel (2)

March 25, 2003

Date _____

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**Signature of Reporting
Person

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

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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