

GREENE GREGORY F

Form 4

February 13, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
GREENE GREGORY F

(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)
02/09/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

EVP and Chief HR Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	02/10/2007		F(1)	108 D \$ 52.24	1,856 (2)	D	
Common Stock	02/12/2007		F(1)	149 D \$ 52.24	1,707	D	
Common Stock					1,439	I	By Ryder Deferred Compensation Plan
Common Stock					1,783	I	By Ryder Employee Savings Plan

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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)

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 Underlying Security (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Stock Option (right to buy)	\$ 52.48	02/09/2007		A		18,965		<u>(3)</u>	02/09/2014	Common Stock
Performance-Based Restricted Stock Rights	\$ 0 <u>(4)</u>	02/09/2007		A		3,600		<u>(4)</u>	<u>(4)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GREENE GREGORY F 11690 N.W. 105 STREET MIAMI, FL 33178	EVP and Chief HR Officer

Signatures

/s/ Flora R. Perez, by power of attorney 02/13/2007

__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 upon the vesting of restricted stock units for the payment of the related tax liability.
- (2) Adjusted to reflect the sale of 2500 shares of Ryder common stock previously reported by the reporting person in a Form 5 filed on February 14, 2006.
- (3) The stock options vest in three equal installments on February 9, 2008, February 9, 2009 and February 9, 2010.
- (4)

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Each performance-based restricted stock right represents a contingent right to receive one share of Ryder common stock based on the Company achieving a financial performance goal for the three-year performance period ending December 31, 2009. Performance-based restricted stock rights 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.

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