RYDER SYSTEM INC

Form 4

February 12, 2008

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

OMB 3235-0287 Number:

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

OMB APPROVAL

subject to Section 16. Form 4 or Form 5 obligations

may continue.

Estimated average burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

Issuer

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 See Instruction

2. Issuer Name and Ticker or Trading

Symbol

1(b).

(Print or Type Responses)

SANCHEZ ROBERT E

1. Name and Address of Reporting Person *

		RYDE	RYDER SYSTEM INC [R]			(Check all applicable)					
(Last) 11690 N.V	(First) V. 105 STREET	(Month	3. Date of Earliest Transaction (Month/Day/Year) 02/08/2008			Director 10% Owner Officer (give title Other (specify below) EVP & Chief Financial Officer					
MIAMI, F	(Street) L 33178		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year) 02/10/2008	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8) Code V F(1)	(Instr. 3,	ispose	d of (D)	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						00.200	2,311	I	By Ryder Deferred Compensation Plan		
Common Stock							1,007	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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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 orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and A Underlying S (Instr. 3 and
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Stock Option (right to buy)	\$ 58.475	02/08/2008		A	25,245	(3)	02/08/2015	Common Stock
Performance-Based Restricted Stock Rights	\$ 0 (4)	02/08/2008		A	4,640	<u>(4)</u>	<u>(4)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SANCHEZ ROBERT E 11690 N.W. 105 STREET MIAMI, FL 33178

EVP & Chief Financial Officer

Signatures

/s/ Flora R. Perez, by power of attorney

02/12/2008

**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) Represents shares of common stock withheld upon the vesting of restricted stock units for the payment of the related tax liability.
- (2) Includes 3 shares 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.
- (3) The stock options vest in three equal installments on February 8, 2009, February 8, 2010 and February 8, 2011.
- (4) 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, 2010. Performance-based

Reporting Owners 2

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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. 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.