

RENEHAN THOMAS S  
Form 4  
November 05, 2004

**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 \*  
RENEHAN THOMAS S

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)  
3600 N.W. 82ND AVENUE  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/03/2004

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
SVP-Asset Mgmt, Sales and Mktg

MIAMI, FL 33168

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	11/03/2004		S	736 D \$ 50.2	3,972	D	
Common Stock	11/04/2004		M	400 A \$ 37.2188	4,372	D	
Common Stock	11/04/2004		S	300 D \$ 51.05	4,072	D	
Common Stock	11/04/2004		S	100 D \$ 51.04	3,972	D	
Common Stock					81	I	By Spouse

Common Stock		5,985	I	By Ryder Employee Savings Plan
Common Stock		156	I	By Ryder Deferred Compensation Plan

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

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(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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Stock option (right to buy)	\$ 37.2188	11/04/2004		M	400	<u>(1)</u> 02/18/2008	Common Stock	400

## Reporting Owners

### Reporting Owner Name / Address

RENEHAN THOMAS S  
3600 N.W. 82ND AVENUE  
MIAMI, FL 33168

### Relationships

Director    10% Owner    Officer    Other

SVP-Asset Mgmt, Sales and Mktg

## Signatures

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

11/05/2004

\*\*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) The stock options vested in three equal installments on February 19, 1999, February 19, 2000 and February 19, 2001.

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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