

RYDER SYSTEM INC  
Form 4  
February 12, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Sensing John S.

(Last) (First) (Middle)  
11690 N.W. 105TH 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)  
02/08/2016

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)  
President, Global Supply Chain

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	02/08/2016		F(1)	2,221 D	\$ 55.97 6,287 (2)	D	
Common Stock	02/10/2016		M	373 A	\$ 0 6,660	D	
Common Stock					265	I	By Ryder Employee Savings Plan

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

**Persons who respond to the collection of information contained in this form are not**

SEC 1474 (9-02)

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**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 (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Performance-Based Restricted Stock Rights	\$ 0	02/10/2016		M	375 (3)	(4) (4)	Common Stock
Stock Option (right to buy)	\$ 55.32	02/10/2016		A	22,350	(5) 02/09/2026	Common Stock
Performance-Based Restricted Stock Rights	\$ 0	02/10/2016		A	5,060 (6) (7)	(8) (8)	Common Stock

## Reporting Owners

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

## Signatures

/s/ Julie A. Azuaje, by power of attorney 02/12/2016

\*\*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 on February 8, 2016.
  - (2) Includes 6 shares of common stock acquired by the reporting person under the Company's dividend reinvestment plan.
  - (3) With respect to the performance-based restricted stock rights (PBRs) for the first, second and third performance periods, 120 shares, 143 shares and 110 shares were earned, respectively.

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- (4) The performance cycle for the PBRs was segmented into three performance periods. The performance cycle ended on December 31, 2015. The PBRs earned for each performance period vested upon Board approval on February 10, 2016.
- (5) The stock options vest in three equal installments on February 10, 2017, February 10, 2018 and February 10, 2019.
- (6) The PBRs represent a contingent right to receive that number of shares of Ryder common stock equal to a maximum of 125% of the number of PBRs granted based on the Company achieving certain threshold, target or maximum performance goals.
- (7) This amount represents the number of shares that will be earned assuming target performance levels.

- The performance cycle for one half of the PBRs is segmented into three performance periods of one, two and three years. The
- (8) performance period for the other half is segmented into three equal one-year performance periods. The performance cycle ends on December 31, 2018. PBRs 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.