

WILLIFORD JOHN H
Form 4
February 12, 2013

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 *
WILLIFORD JOHN H

(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)
02/08/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President, Global Supply Chain

6. Individual or Joint/Group Filing(Check Applicable Line)
 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 02/10/2013 | | F ⁽¹⁾ | | 521 | D | \$ 57.705 |
| Common Stock | 02/11/2013 | | M | | 12,182 | A | \$ 32.985 |
| Common Stock | 02/11/2013 | | S | | 12,182 | D | \$ 57.43 <u>(2) (3)</u> |

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

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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 Underlying (Instr. 3) | |
|---|--|---|---|-----------------------------------|--|---|-----------------------------------|--------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Stock Option (right to buy) | \$ 58.21 | 02/08/2013 | | A | 21,155 | (4) | 02/07/2023 | Common Stock |
| Performance-Based Restricted Stock Rights | \$ 0 | 02/08/2013 | | A | 5,085 | (5) | (5) | Common Stock |
| Stock Option (right to buy) | \$ 32.985 | 02/11/2013 | | M | 12,182 | (7) | 02/10/2017 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WILLIFORD JOHN H 11690 N.W. 105TH STREET MIAMI, FL 33178 | | | President, Global Supply Chain | |

Signatures

/s/ Julie A. Azuaje, by power of attorney

02/12/2013

**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 granted to the reporting person on February 10, 2010.
- (2) This reflects the weighted average price at which the shares were sold. The sales prices ranged from \$57.38 to 57.46.
- (3) The Reporting Person will provide, upon request by the Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (4) The stock options vest in three equal installments on February 8, 2014, February 8, 2015 and February 8, 2016.
- (5) The performance cycle for one half of the performance-based restricted stock rights (PBRs) is segmented into three equal performance periods of one, two and three years. The performance period for the other half is segmented into three equal one-year performance periods. The PBRs earned for each performance period will vest at the end of the three-year cycle ending on December 31, 2015.

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PBRSRs that do not vest will be cancelled.

- (6) The PBRSRs represent a contingent right to receive that number of shares of Ryder common stock equal to 25% to 125% of the number of PBRSRs based on the Company achieving certain threshold, target or maximum performance goals.
- (7) The option, representing the right to purchase 36,545 shares, vests in accordance with the following schedule: 12,182 vested on February 10, 2011, 12,181 vested on February 10, 2012 and 12,182 vested on February 10, 2013.

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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