

Diez John J.  
Form 4  
August 22, 2018

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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 \*  
Diez John J.

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)

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

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

11690 N.W. 105TH STREET

08/21/2018

President, Ryder Dedicated

(Street)

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

MIAMI, FL 33178

(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 Ownership (Instr. 4)
			Code	V	Amount or Price		
common stock	08/21/2018		M		1,600 A \$ 53.63	10,732 <sup>(1)</sup>	D
common stock	08/21/2018		M		4,920 A \$ 55.32	15,652	D
common stock	08/21/2018		S		6,520 D \$ 79.4439	9,132	D

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 required to respond unless the form**

SEC 1474 (9-02)

displays a currently valid OMB control number.

**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. P... Der... Sec... (Ins...	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Stock Option (right to buy)	\$ 53.63	08/21/2018		M	1,600	<u>(3)</u>	02/10/2019	common stock	1,600
Stock Option (right to buy)	\$ 55.32	08/21/2018		M	4,920	<u>(4)</u>	02/09/2026	common stock	4,920

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Diez John J. 11690 N.W. 105TH STREET MIAMI, FL 33178			President, Ryder Dedicated	

## Signatures

/s/ Indira Sordo, by power of attorney  
08/22/2018  
\*\*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) Includes 106 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 on February 23, 2018.  
This reflects the weighted average price at which the shares were sold. The sale prices ranged from \$79.24 to \$79.66. The Reporting
- (2) Person will provide, upon request by the Commission staff, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

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- (3) The stock options vested in three equal installments on February 10, 2013, February 10, 2014 and February 10, 2015.
- (4) The options, representing the right to purchase an aggregate of 22,350 shares, vest in three equal installments on February 10, 2017, February 10, 2018 and February 10, 2019.

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.