

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-05-08** | Period of Report: **2006-05-04**  
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### ISSUER

#### **RYDER SYSTEM INC**

CIK: **85961** | IRS No.: **590739250** | State of Incorporation: **FL** | Fiscal Year End: **1231**  
SIC: **7510** Auto rental & leasing (no drivers)

Mailing Address  
*11690 N.W. 105TH STREET  
MIAMI FL 33178*

Business Address  
*11690 N.W. 105TH STREET  
MIAMI FL 33178  
3055003726*

### REPORTING OWNER

#### **GARCIA ART A**

CIK: **1183585**  
Type: **4** | Act: **34** | File No.: **001-04364** | Film No.: **06817336**

Mailing Address  
*11690 N.W. 105TH STREET  
MIAMI FL 33178*

Business Address  
*C/O RYDER SYSTEMS INC  
3600 N W 82ND AVENUE  
MIAMI FL 33166  
305-500-4015*

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

OMB Number: 3235-0287  
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 hours per response 0.5

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

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

1. Name and Address of Reporting Person <b>GARCIA ART A</b>			2. Issuer Name and Ticker or Trading Symbol <b>RYDER SYSTEM INC [R]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>SVP and Controller</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>05/04/2006</b>					
11690 N.W. 105 STREET			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street)								
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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/04/2006		M		8,000	A	\$36.88	15,212	D	
Common Stock	05/04/2006		S		300	D	\$52.7	14,912	D	
Common Stock	05/04/2006		S		100	D	\$52.67	14,812	D	
Common Stock	05/04/2006		S		7,500	D	\$52.57	7,312	D	
Common Stock	05/04/2006		S		100	D	\$52.66	7,212	D	
Common Stock								1,562	I	By Ryder Employee Savings Plan
Common Stock								182	I	By Ryder Deferred Compensation Plan

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (right to buy)	\$36.88	05/04/2006		<u>M</u>			8,000	(1)	02/12/2011	Common Stock	8,000	\$ 0	4,000	D

**Explanation of Responses:**

- 4,000 stock options vested on February 12, 2005 and 4,000 stock options vested on February 12, 2006.

**Signatures**

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

\*\* Signature of Reporting Person

05/08/2006

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**