

RYDER SYSTEM INC

Form 4

February 14, 2017

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Kirk Melvin L.

(Last) (First) (Middle)

11690 N.W. 105 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)  
02/10/2017

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 \_\_\_\_ Other (specify  
below) below)

SVP &amp; CIO

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             | (A)<br>or<br>(D)                                                     | Price                                                             |
| common<br>stock                       | 02/10/2017                              |                                                             | M                                    |                                                                            | 275                                                                                                                | A                                                                    | \$ 0 8,082                                                        |
|                                       |                                         |                                                             |                                      |                                                                            |                                                                                                                    | 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  
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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
**(e.g., puts, calls, warrants, options, convertible securities)**

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| 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 of Underlying Securities (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable Expiration Date                         | Title                                                  |
| Performance-Based Restricted Stock Rights  | \$ 0                                                   | 02/10/2017                           |                                                    | M                              | 320<br>(1)                                                                              | (2) (2)                                                  | common stock                                           |
| Stock Option (right to buy)                | \$ 76.49                                               | 02/10/2017                           |                                                    | A                              | 8,910                                                                                   | (3) 02/09/2027                                           | common stock                                           |
| Performance-Based Restricted Stock Rights  | \$ 0                                                   | 02/10/2017                           |                                                    | A                              | 2,745<br>(4) (5)                                                                        | (6) (6)                                                  | common stock                                           |

## Reporting Owners

| Reporting Owner Name / Address                             | Relationships |           |           |       |
|------------------------------------------------------------|---------------|-----------|-----------|-------|
|                                                            | Director      | 10% Owner | Officer   | Other |
| Kirk Melvin L.<br>11690 N.W. 105 STREET<br>MIAMI, FL 33178 |               |           | SVP & CIO |       |

## Signatures

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

02/14/2017

\*\*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) With respect to the performance-based restricted stock rights (PBRSRs) for the first, second and third performance periods, 123 shares, 94 shares and 58 shares were earned, respectively.
  - (2) The performance cycle for the PBRSRs was segmented into three performance periods. The performance cycle ended on December 31, 2016. The PBRSRs earned for each performance period vested upon Board approval on February 10, 2017.
  - (3) The stock options vest in three equal installments on February 10, 2018, February 10, 2019 and February 10, 2020.
  - (4) The PBRSRs represent a contingent right to receive that number of shares of Ryder common stock equal to a maximum of 125% of the number of PBRSRs granted based on the Company achieving certain threshold, target or maximum performance goals.
  - (5) This amount represents the number of shares that will be earned assuming target performance levels.
  - (6) The performance cycle for one half of the PBRSRs is segmented into three 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 performance cycle ends on

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December 31, 2019. 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.

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