

Fatovic Robert D  
 Form 4  
 February 12, 2019

**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 \*  
 Fatovic Robert D

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)  
 11690 N.W. 105TH STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/08/2019

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 EVP, CLO & Corp. Secretary

MIAMI, FL 33178

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

(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	02/08/2019		F <sup>(1)</sup>	1,485 D \$ 57.92	14,383 <sup>(2)</sup>	D	
common stock	02/08/2019		M	3,803 A \$ 0	18,186	D	
common stock	02/08/2019		A	2,935 <sup>(3)</sup> A \$ 0	21,121 <sup>(2)</sup>	D	
common stock					16,360	I	By Ryder Employee Savings Plan
common stock					314	I	By Ryder Deferred

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

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(9-02)

**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			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title of Underlying Security (Instr. 3)
					Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(A)	(D)	Date Exercisable	Expiration Date	
Performance-Based Restricted Stock Rights	\$ 0	02/08/2019		M		5,785 (4)		(5)	(5)	common stock
Stock Option (right to buy)	\$ 57.92	02/08/2019		A	14,481			(6)	02/08/2029	common stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fatovic Robert D 11690 N.W. 105TH STREET MIAMI, FL 33178			EVP, CLO & Corp. Secretary	

## Signatures

/s/ Indira Sordo, by power of attorney  
02/12/2019

\_\_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 performance-based restricted stock rights (PBRsRs).
- (2) Includes 450 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.

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- (3) Represents time-based restricted stock rights granted to the reporting person by the Company, which vest ratably over a term of three years.
- (4) With respect to PBRs for the first, second and third performance periods, 1,638 shares, 1,161 shares and 1,004 shares were earned, respectively.
- (5) The performance cycle for the PBRs was segmented into three performance periods. The performance cycle ended on December 31, 2018. The PBRs earned for each performance period vested upon Board approval on February 8, 2019.
- (6) The stock options vest in three equal installments on February 8, 2020, February 8, 2021, and February 8, 2022.

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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