RYDER SYSTEM INC
Form 4
April 29, 2008

FORM 4

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

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 * FUENTE DAVID I	2. Issuer Name **and** Ticker or Trading Symbol **RYDER SYSTEM INC [R]**	5. Relationship of Reporting Person(s) to Issuer
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/25/2008	(Check all applicable) __X__ Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below)
11690 N.W. 105 STREET		
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/25/2008		M		1,000	A	$ 35.0625	13,056	D	
Common Stock	04/25/2008		M		2,500	A	$ 25.5	15,556	D	
Common Stock	04/25/2008		M		2,500	A	$ 20.875	18,056	D	
Common Stock	04/25/2008		M		2,500	A	$ 20.06	20,556	D	
Common Stock	04/25/2008		M		5,000	A	$ 28.815	25,556	D	
	04/25/2008		M		5,000	A	$ 24.63	30,556	D	

Common Stock									
Common Stock	04/25/2008		M	5,000	A	$ 37.24	35,556	D	
Common Stock	04/25/2008		S	13,100	D	$ 67.15	22,456	D	
Common Stock	04/25/2008		S	1,100	D	$ 67.155	21,356	D	
Common Stock	04/25/2008		S	6,300	D	$ 67.16	15,056	D	
Common Stock	04/25/2008		S	1,000	D	$ 67.165	14,056	D	
Common Stock	04/25/2008		S	1,200	D	$ 67.17	12,856	D	
Common Stock	04/25/2008		S	400	D	$ 67.18	12,456	D	
Common Stock	04/25/2008		S	400	D	$ 67.19	12,056	D	
Common Stock							1,514	I	By Ryder Deferred Compensation Plan

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 displays a currently valid OMB control number.

SEC 1474
(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 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. Derivative Security (Instr.
									Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
				Code	V	(A)	(D)						
	$ 35.0625	04/25/2008		M			1,000		(1)	04/30/2008		1,000	

2

Stock Option (right to buy)							Common Stock	
Stock Option (right to buy)	$ 25.5	04/25/2008		M	2,500	(2)	05/05/2009	Common Stock	2,500
Stock Option (right to buy)	$ 20.875	04/25/2008		M	2,500	(3)	05/03/2010	Common Stock	2,500
Stock Option (right to buy)	$ 20.06	04/25/2008		M	2,500	(4)	05/02/2011	Common Stock	2,500
Stock Option (right to buy	$ 28.815	04/25/2008		M	5,000	(5)	05/02/2012	Common Stock	5,000
Stock Option (right to buy)	$ 24.63	04/25/2008		M	5,000	(6)	05/01/2013	Common Stock	5,000
Stock Option (right to buy)	$ 37.24	04/25/2008		M	5,000	(7)	05/07/2014	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FUENTE DAVID I 11690 N.W. 105 STREET MIAMI, FL 33178	X			

Signatures

/s/ Flora R. Perez, by power of attorney	04/29/2008
**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)   334 options vested on May 1, 1999, 333 options vested on May 1, 2000 and 333 options vested on May 1, 2001.

(2)   834 options vested on May 6, 2000, 833 options vested on May 6, 2001 and 833 options vested on May 6, 2002.

(3)   834 options vested on May 4, 2001, 833 options vested on May 4, 2002 and 833 vested on May 4, 2003.

(4)   834 options vested on May 3, 2002, 833 options vested on May 3, 2003 and 833 options vested on May 3, 2004.

(5)   1,667 options vested on May 3, 2003, 1,666 options vested on May 3, 2004 and 1,667 options vested on May 3, 2005.

(6)   1,667 options vested on May 2, 2004, 1,666 options vested on May 2, 2005 and 1,667 options vested on May 2, 2006.

(7)   1,667 options vested on May 7, 2005, 1,666 options vested on May 7, 2006 and 1,667 options vested on May 7, 2007.

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.