

RENEHAN THOMAS S  
Form 4  
February 14, 2005

**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 \*  
RENEHAN THOMAS S

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)  
3600 N.W. 82ND AVENUE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/10/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP-Asset Mgmt, Sales and Mktg

MIAMI, FL 33168

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	02/10/2005		A	1,250 (1) A \$ 0	5,222	D	
Common Stock	02/12/2005		F(2)	88 D \$ 44.475	5,134	D	
Common Stock	02/13/2005		F(2)	110 D \$ 44.475	5,024	D	
Common Stock					81	I	By spouse
Common Stock					6,014	I	By Ryder Employee Savings Plan

Common Stock	156	I	By Ryder Deferred Compensation Plan
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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 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. Amount or Number of Shares
Stock Option (right to buy)	\$ 44.885	02/10/2005		A	12,000	(3) 02/10/2012	Common Stock	12,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
RENEHAN THOMAS S 3600 N.W. 82ND AVENUE MIAMI, FL 33168	Director 10% Owner Officer Other SVP-Asset Mgmt, Sales and Mktg

## Signatures

/s/ Flora R. Perez, by power of attorney  
02/14/2005  
\*\*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 restricted stock granted to the reporting person by the Company. The restricted stock vests in three equal installments on February 10, 2006, February 10, 2007 and February 10, 2008.

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- (2) Represents shares of common stock withheld upon the vesting of restricted stock units for the payment of the related tax liability.
- (3) The stock options vest in three equal installments on February 10, 2006, February 10, 2007 and February 10, 2008.

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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