

RYDER SYSTEM INC  
Form 4  
February 14, 2017

# FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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## 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 \*  
SANCHEZ ROBERT E

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)

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

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

11690 N.W. 105 STREET

02/10/2017

Chair and CEO

(Street)

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

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  | (D)  | Price   |
| common stock                    | 02/10/2017                           |  | M                              |   | 16,331  | A  | \$ 0  |
| Common Stock                    | 02/10/2017                           |  | F <sup>(1)</sup>               |   | 547   | D  | \$ 76.49  |
| common stock                    |                                      |  |                                |   | 1,670   | I  | By Ryder Employee Savings Plan                        |
| common stock                    |                                      |  |                                |   | 2,811   | I  | By Ryder Deferred Compensation Plan                   |



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The performance cycle for the PBRs was segmented into three performance periods. The performance cycle ended on December 31, 2016. The PBRs earned for each performance period vested upon Board approval on February 10, 2017.

- (4) The stock options vest in three equal installments on February 10, 2018, February 10, 2019 and February 10, 2020.
- (5) The PBRs represent a contingent right to receive that number of shares of Ryder common stock equal to a maximum of 125% of the number of PBRs granted based on the Company achieving certain threshold, target or maximum performance goals.
- (6) This amount represents the number of shares that will be earned assuming target performance levels.

The performance cycle for one half of the PBRs 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 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. 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.