

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 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person - *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Cooke Dennis C	RYDER SYSTEM INC [R]	<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President, Global FMS
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	
11690 N.W. 105TH STREET	2/10/2017	
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
MIAMI, FL 33178		<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	2/10/2017		M		4477	A	\$0	16337 (1)	D	
Common Stock								9	I	By Ryder Employee Savings Plan

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Performance-Based Restricted Stock Rights	\$0.0	2/10/2017		M		5375 (2)	(3)	(3)	common stock	0.0	\$0	0	D	
Stock Option (right to buy)	\$76.49	2/10/2017		A		34370	(4)	2/9/2027	common stock	34370.0	\$0	34370	D	
Performance-Based Restricted Stock Rights	\$0.0	2/10/2017		A		10590 (6)	(7)	(7)	common stock	10590.0	\$0	10590	D	

Explanation of Responses:

- (Includes 10 shares of common stock acquired by the reporting person under the Company's dividend reinvestment plan since the date of the reporting person's
1) last Section 16 filing.
- (With respect to the performance-based restricted stock rights (PBRsRs) for the first, second and third performance periods, 2,105 shares, 1,152 shares and
2) 1,220 shares were earned, respectively.
- (The performance cycle for the PBRsRs was segmented into three performance periods. The performance cycle ended on December 31, 2016. The PBRsRs
3) earned for each performance period vested upon Board approval on February 10, 2017.
- (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
5) granted based on the Company achieving certain threshold, target or maximum performance goals.
- (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
7) other half is segmented into three equal one-year performance periods. The performance cycle ends on December 31, 2019. PBRsRs that do not vest will be cancelled.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cooke Dennis C 11690 N.W. 105TH STREET MIAMI, FL 33178			President, Global FMS	

Signatures

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

2/14/2017

**Signature of Reporting Person

Date

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

- * 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).

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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