

RENEHAN THOMAS S
Form 4
November 05, 2004

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)
11/03/2004

____ 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 (D) Price			
Common Stock	11/03/2004		S	736 D \$ 50.2	3,972	D	
Common Stock	11/04/2004		M	400 A \$ 37.2188	4,372	D	
Common Stock	11/04/2004		S	300 D \$ 51.05	4,072	D	
Common Stock	11/04/2004		S	100 D \$ 51.04	3,972	D	
Common Stock					81	I	By Spouse

Common Stock	5,985	I	By Ryder Employee Savings Plan
Common Stock	156	I	By Ryder Deferred Compensation Plan

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. Price or Value of Underlying Securities (Instr. 3 and 4)
Stock option (right to buy)	\$ 37.2188	11/04/2004		M	400	<u>(1)</u> 02/18/2008	Common Stock 400	\$

Reporting Owners

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

Signatures

/s/ Flora R. Perez, by power of attorney
11/05/2004

__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) The stock options vested in three equal installments on February 19, 1999, February 19, 2000 and February 19, 2001.

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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