

LEINBACH TRACY A
Form 4
February 14, 2005

FORM 4

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

OMB APPROVAL

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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 *
LEINBACH TRACY A

(Last) (First) (Middle)
3600 N.W. 82ND AVENUE
(Street)

MIAMI, FL 33166

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
RYDER SYSTEM INC [R]

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

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec. Vice President & CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

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 Price (D)		
Common Stock	02/10/2005		A		2,500 <u>(1)</u>	A	\$ 0 23,751 D
Common Stock	02/12/2005		F ⁽²⁾		198	D	\$ 44.475 23,553 D
Common Stock	02/13/2005		F ⁽²⁾		132	D	\$ 44.475 23,421 ⁽³⁾ D
Common Stock							3,846 ⁽³⁾ ⁽⁴⁾ I By Tracy A. Leinbach Trust
Common Stock							1,634 I By Ryder Deferred Compensation

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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.

- (2) Represents shares of common stock withheld upon the vesting of restricted stock units for the payment of the related tax liability.
- (3) Reflects the transfer of 3,346 shares of common stock transferred from the reporting person to a trust for the benefit of the reporting person since October 3, 2004, the date of the reporting person's last Section 16 filing.
- (4) Includes 10 shares of common stock acquired by the reporting person under the Company's dividend reinvestment account since October 3, 2004, the date of the reporting person's last Section 16 filing.
- (5) 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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