

# RYDER SYSTEM INC

## FORM 8-K (Current report filing)

Filed 05/08/07 for the Period Ending 05/04/07

Address	11690 N.W. 105TH STREET MIAMI, FL 33178
Telephone	3055003726
CIK	0000085961
Symbol	R
SIC Code	7510 - Automotive Rental And Leasing, Without Drivers
Industry	Rental & Leasing
Sector	Services
Fiscal Year	12/31

# RYDER SYSTEM INC

## FORM 8-K (Current report filing)

Filed 5/8/2007 For Period Ending 5/4/2007

Address	11690 N.W. 105TH STREET MIAMI, Florida 33178
Telephone	305-500-3726
CIK	0000085961
Industry	Rental & Leasing
Sector	Services
Fiscal Year	12/31

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

May 4, 2007

Ryder System, Inc.

(Exact name of registrant as specified in its charter)

Florida

1-4364

59-0739250

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(I.R.S. Employer  
Identification No.)

11690 NW 105th Street, Miami, Florida

33178

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(305) 500-3726

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 8.01 Other Events.**

On May 4, 2007, we approved a new share repurchase program. The program authorizes us to repurchase up to \$200 million of outstanding Ryder common stock over a period not to exceed two years.

Share repurchases will be made periodically in open-market transactions, and are subject to market conditions, legal requirements and other factors. Additionally, Ryder management has been granted authority to establish a trading plan under Rule 10b5-1 of the Securities Exchange Act of 1934 as part of the repurchase program. This will allow us to repurchase shares in the open market during periods in which the stock trading window is otherwise closed for us and certain of our officers and employees pursuant to our Insider Trading Policy. We have completed all of our previously-announced share repurchase programs.

The press release announcing the adoption of the share repurchase program is filed with this report as Exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits.**

Exhibit 99.1: Press Release dated May 7, 2007 announcing the share repurchase program.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

*May 8, 2007*

Ryder System, Inc.

*By: /s/ Robert D. Fatovic*

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*Name: Robert D. Fatovic*

*Title: Executive Vice President, Chief Legal Officer and  
Corporate Secretary*

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Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated May 7, 2007 announcing the share repurchase program

Contacts:

Media:

Investor Relations:

David Bruce  
(305) 500-4999

Bob Brunn  
(305) 500-4053

## **RYDER ANNOUNCES \$200 MILLION SHARE REPURCHASE PROGRAM**

**MIAMI, May 7, 2007** – Ryder System, Inc. (NYSE: R), a global leader in transportation and supply chain management solutions, announced a new share repurchase program under which the Company plans to repurchase up to \$200 million of outstanding Ryder common stock over a period not to exceed two years. Based on Ryder’s current stock price, \$200 million represents approximately 6% of the Company’s total shares outstanding.

“Our financial strength enables us to take this step toward our established leverage targets without curtailing our ability to invest capital for organic growth and opportunistic acquisitions,” said Ryder Chairman and Chief Executive Officer Greg Swienton. “This program will also serve to offset the dilutive effect of stock option exercises, though it is not limited to that.”

Share repurchases will be made periodically in open-market transactions, and are subject to market conditions, legal requirements and other factors. Additionally, Ryder management has been granted authority to establish a trading plan under Rule 10b5-1 of the Securities Exchange Act of 1934 as part of the repurchase program. This will allow the Company to repurchase shares in the open market during periods in which the stock trading window is otherwise closed for the Company. As of April 30, 2007, the Company had approximately 61 million shares of common stock outstanding. The Company has completed all previously disclosed share repurchase programs.

### **About Ryder**

Ryder provides leading-edge transportation, logistics and supply chain management solutions worldwide. Ryder’s stock (NYSE: R) is a component of the Dow Jones Transportation Average and the Standard & Poor’s 500 Index. Ryder ranks 362<sup>nd</sup> on the *Fortune* 500 and 1,458<sup>th</sup> on the *Forbes* Global 2000. For more information on Ryder System, Inc., visit [www.ryder.com](http://www.ryder.com).

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*Note Regarding Forward-Looking Statements: Certain statements and information included in this news release are “forward-looking statements” within the meaning of the Federal Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on our current plans and expectations and are subject to risks, uncertainties and assumptions. Accordingly, these forward-looking statements should be evaluated with consideration given to the many risks and uncertainties that could cause actual results and events to differ materially from those in the forward-looking statements including those risks set forth in our periodic filings with the Securities and Exchange Commission. New risks emerge from time to time. It is not possible for management to predict all such risk factors or to assess the impact of such risks on our business. Accordingly, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.*