

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

**FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

RYDER SYSTEM, INC.
(Exact Name of Registrant as Specified in Its Charter)

Florida
(State or Other Jurisdiction of Incorporation or Organization)

59-0739250
(I.R.S. Employer Identification No.)

**11690 NW 105th Street
Miami, Florida**
(Address of Principal Executive Offices)

33178
(Zip Code)

Amended and Restated Ryder System, Inc. 2012 Equity and Incentive Compensation Plan
(Full title of the plan)

Robert D. Fatovic
Executive Vice President, Chief Legal Officer and Corporate Secretary
Ryder System, Inc.
11690 NW 105th Street
Miami, Florida 33178
305-570-3726
(Name, address and telephone number, including area code, of agent for service)

with a copy to:
Alan Singer
Morgan, Lewis & Bockius LLP
1701 Market Street
Philadelphia, PA 19103-2921
215-963-5000

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

CALCULATION OF REGISTRATION FEE

| Title of Securities To Be Registered | Amount To Be Registered(1) | Proposed Maximum Offering Price Per Share(2) | Proposed Maximum Aggregate Offering Price | Amount of Registration Fee(2) |
|--------------------------------------|----------------------------|--|---|-------------------------------|
| Common Stock, \$.50 par value | 3,200,000 | 67.135 | \$214,832,000 | \$21,634 |

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement also covers such additional shares as may hereinafter be offered or issued to prevent dilution resulting from stock splits, stock dividends, recapitalizations or similar transactions.
- (2) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(c) and Rule 457(h) under the Securities Act, based upon the average of the high and low sales prices of the common stock of the registrant as reported by The New York Stock Exchange on May 3, 2016.

Part II

Item 3. Incorporation of Documents by Reference

The following documents, filed by Ryder System, Inc. (the "Company") with the Securities and Exchange Commission (the "Commission"), are hereby incorporated by reference:

| Commission Filing (File No. 1-4364) | Period Covered or Date of Filing |
|---|---|
| Annual Report on Form 10-K | Year ended December 31, 2015 |
| Quarterly Report on Form 10-Q | Quarter ended March 31, 2016 |
| Current Reports on Form 8-K | February 23, 2016 and February 29, 2016 |
| The description of the Company's common stock set forth in its Registration Statement on Form 8-A, filed with the Securities and Exchange Commission on September 10, 1971, including any amendment or report filed for the purpose of updating such description. | September 10, 1971 |
| All subsequent documents filed by us under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold | After the date of this Registration Statement |

Any statement contained in a document incorporated or deemed to be incorporated by reference or deemed to be part of this registration statement will be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained in this registration statement or in any other subsequently filed document that also is, or is deemed to be, incorporated by reference or deemed to be part of this registration statement modifies or replaces such statement. Any statement contained in a document that is deemed to be incorporated by reference or deemed to be part of this registration statement after the most recent effective date may modify or replace existing statements contained in this registration statement. Any such statement so modified or replaced shall not be deemed, except as so modified or replaced, to constitute a part of this registration statement.

Experts

The consolidated financial statements and management's assessment of the effectiveness of internal control over financial reporting (which is included in Management's Report on Internal Control over Financial Reporting) incorporated in this registration statement by reference to the Annual Report on Form 10-K of Ryder System, Inc. for the year ended December 31, 2015 have been so incorporated in reliance on the report of PricewaterhouseCoopers LLP, an independent registered certified public accounting firm, given on the authority of said firm as experts in auditing and accounting.

In the event that PricewaterhouseCoopers LLP consents to the incorporation by reference in this registration statement of its report relating to audited financial statements and effectiveness of internal control over financial reporting included in a document subsequently filed by the Registrant, such audited financial statements shall be incorporated herein in reliance upon such report of PricewaterhouseCoopers LLP, an independent registered certified public accounting firm, given on the authority of said firm as experts in auditing and accounting.

Item 4. Description of Securities

Not applicable.

Item 5. Interests of Named Experts and Counsel

Not applicable.

Item 6. Indemnification of Directors and Officers

Under Section 607.0831 of the Florida Business Corporation Act (the "FBCA"), a director is not personally liable for monetary damages to the corporation or any other person for any statement, vote, decision, or failure to act regarding corporate management or policy unless (1) the director breached or failed to perform his or her duties as a director and (2) the director's breach of, or failure to perform, those duties constitutes: (a) a violation of the criminal law, unless the director had reasonable cause to believe his or her conduct was lawful or had no reasonable cause to believe his or her conduct was unlawful, (b) a transaction from which the director derived an improper personal benefit, either directly or indirectly, (c) a circumstance under which the liability provisions of Section 607.0834 (relating to liability for unlawful distributions) are applicable, (d) in a proceeding by or in the right of the corporation to procure a judgment in its favor or by or in the right of a shareholder, conscious disregard for the best interest of the corporation, or willful misconduct, or (e) in a proceeding by or in the right of someone other than the corporation or a shareholder, recklessness or an act or omission which was committed in bad faith or with malicious purpose or in a manner exhibiting wanton and willful disregard of human rights, safety, or property. A judgment or other final adjudication against a director in any criminal proceeding for a violation of the criminal law estops that director from contesting the fact that his or her breach, or failure to perform, constitutes a violation of the criminal law; but does not estop the director from establishing that he or she had reasonable cause to believe that his or her conduct was lawful or had no reasonable cause to believe that his or her conduct was unlawful.

Under Section 607.0850(1) of the FBCA, a corporation has power to indemnify any person who was or is a party to any proceeding (other than an action by, or in the right of the corporation), by reason of the fact that he or she is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against liability incurred in connection with such proceeding, including any appeal thereof, if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any proceeding by judgment, order, settlement or conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in, or not opposed to, the best interests of the corporation or, with respect to any criminal action or proceeding, has reasonable cause to believe that his or her conduct was unlawful.

In addition, under Section 607.0850(2) of the FBCA, a corporation has the power to indemnify any person who was or is a party to any proceeding by or in the right of the corporation to procure a judgment in its favor by reason of the fact that the person is or was a director, officer, employee, or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against expenses and amounts paid in settlement not exceeding, in the judgment of the board of directors, the estimated expense of litigating the proceeding to conclusion, actually and reasonably incurred in connection with the defense or settlement of such proceeding, including any appeal thereof. Such indemnification shall be authorized if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the corporation, except that no indemnification shall be made under Section 607.0850(2) of the FCBA in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable unless, and only to the extent that, the court in which such proceeding was brought, or any other court of competent jurisdiction, shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

Under Section 607.0850(7) of the FBCA, the indemnification and advancement of expenses provided pursuant to Section 607.0850 of the FBCA are not exclusive, and a corporation may make any other or further indemnification or advancement of expenses of any of its directors, officers, employees, or agents, under any bylaw, agreement, vote of shareholders or disinterested directors, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office. However, indemnification or advancement of expenses shall not be made to or on behalf of any director, officer, employee or agent if a judgment or other final adjudication establishes that his or her actions, or omissions to act, were material to the cause of action so adjudicated and constitute: (a) a violation of the criminal law, unless the director, officer, employee or agent had reasonable cause to believe his or her conduct was lawful or had no reasonable cause to believe his or her conduct was unlawful; (b) a transaction from which the director, officer, employee or agent derived an improper personal benefit; (c) in the case of a director, a circumstance under which the liability provisions of Section 607.0834 of the FBCA (relating to liability

for unlawful distributions) are applicable; or (d) willful misconduct or a conscious disregard for the best interests of the corporation in a proceeding by or in the right of the corporation to procure a judgment in its favor or in a proceeding by or in the right of a shareholder.

Article VIII of the Company's Restated Articles of Incorporation provides that the Company has the power to indemnify its directors, officers and other employees to the full extent permitted by law. Article XII of the Company's bylaws provides that the Company shall indemnify to the fullest extent permitted by current or future legislation or current or future judicial or administrative decisions (in the case of future legislation or decisions, only to the extent they permit the Company to provide broader indemnification rights than permitted prior to such legislation or decisions), each person who was or is a party or threatened to be made a party, or was or is a witness to any threatened, pending or completed action, suit or proceeding (whether civil, criminal, administrative or investigative) against any liability (including any judgment, settlement, penalty or fine) or cost, charge or expense (including attorneys' fees) asserted against such person or incurred by such person) by reason of the fact that such person is or was a director, officer or employee of the Company, or is or was an agent of the Company as to whom the Company has agreed to grant such indemnification, or is or was serving at the request of the Company as a director, officer or employee of another corporation, partnership, joint venture, trust or other enterprise as to whom the Company has agreed to grant such indemnity.

The Company has also entered into indemnification agreements with each of the members of its board of directors. Under the terms of the indemnification agreements, each director is entitled, subject to the terms and conditions thereof, to the right of indemnification and advancement of expenses to the fullest extent permitted by applicable law.

The Company maintains a directors and officers liability insurance policy which, within the limits and subject to the limitations of the policy, insures the directors and officers of the Company against certain expenses in connection with the defense of certain claims, actions, suits or proceedings, and certain liabilities which might be imposed as a result of such claims, actions, suits or proceedings, which may be brought against them by reason of their being or having been directors or officers of the Company. The coverage extends to wrongful acts such as breach of duty and negligence, but does not extend to acts proven to be dishonest. The Company pays the premiums for this policy.

Item 7. Exemption from Registration Claimed

Not applicable.

Item 8. Exhibits

The file number for each of the Company's filings with the Securities and Exchange Commission referenced below is 1-4364.

| Exhibit Number | Exhibit |
|-----------------------|---|
| 4.1 | Ryder System, Inc. Restated Articles of Incorporation (conformed copy incorporating all amendments) - incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed with the Commission on May 1, 2010. |
| 4.2 | Bylaws of Ryder System, Inc., as amended - incorporated by reference to Exhibit 3.2 to the Company's Current Report on Form 8-K, filed on February 23, 2016. |
| 5.1 | Opinion of Morgan, Lewis & Bockius LLP. |
| 23.1 | Consent of PricewaterhouseCoopers LLP. |
| 23.2 | Consent of Morgan, Lewis & Bockius LLP (included in Exhibit 5.1). |
| 24.1 | Power of Attorney (included on signature page). |
| 99.1 | Amended and Restated Ryder System, Inc. 2012 Equity and Incentive Compensation Plan - incorporated by reference to Appendix A to the Company's definitive proxy statement for its 2016 Annual Meeting of Shareholders, filed with the Commission on March 21, 2016. |

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Robert D. Fatovic, Alena S. Brenner, David M. Belin and Julie A. Azuaje, the undersigned's true and lawful attorneys-in-fact and agents, with full power of substitution and revocation, for and in the undersigned's name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

| <u>Signature</u> | <u>Title</u> | <u>Date</u> |
|---|--|-------------|
| <u>/s/ Robert E. Sanchez</u> Robert E. Sanchez | Chairman and Chief Executive Officer (Principal Executive Officer) | May 6, 2016 |
| <u>/s/ Art A. Garcia</u> Art A. Garcia | Executive Vice President and Chief Financial Officer (Principal Financial Officer) | May 6, 2016 |
| <u>/s/ Scott R. Allen</u> Scott R. Allen | Vice President and Controller (Principal Accounting Officer) | May 6, 2016 |
| <u>/s/ John M. Berra</u> John M. Berra | Director | May 6, 2016 |
| <u>/s/ Robert J. Eck</u> Robert J. Eck | Director | May 6, 2016 |
| <u>/s/ Robert A. Hagemann</u> Robert A. Hagemann | Director | May 6, 2016 |
| <u>/s/ L. Patrick Hassey</u> L. Patrick Hassey | Director | May 6, 2016 |
| <u>/s/ Michael F. Hilton</u> Michael F. Hilton | Director | May 6, 2016 |
| <u>/s/ Tamara L. Lundgren</u> Tamara L. Lundgren | Director | May 6, 2016 |
| <u>/s/ Luis P. Nieto, Jr.</u> Luis P. Nieto, Jr. | Director | May 6, 2016 |
| <u>/s/ Abbie J. Smith</u> Abbie J. Smith | Director | May 6, 2016 |

/s/ E. Follin Smith
E. Follin Smith

Director

May 6, 2016

/s/ Hansel E. Tookes, II
Hansel E. Tookes, II

Director

May 6, 2016

Exhibit Index

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May 6, 2016

Ryder System, Inc.
11690 N.W. 105th Street
Miami, Florida 33178

Re: Ryder System, Inc.
Registration Statement on Form S-8 Relating to the Amended and Restated
Ryder System, Inc. 2012 Equity and Incentive Compensation Plan

Ladies and Gentlemen:

We have acted as counsel to Ryder System, Inc., a Florida corporation (the "Company"), in connection with the preparation of a registration statement on Form S-8 (the "Registration Statement") to be filed with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"), relating to 3,200,000 shares of the Company's common stock, \$0.50 par value (the "Common Stock"), issuable under the Amended and Restated Ryder System, Inc. 2012 Equity and Incentive Compensation Plan (the "2012 Plan"). We have examined such certificates, records, statutes and other documents as we have deemed appropriate for purposes of the opinion rendered herein.

As to matters of fact, we have relied on representations of officers of the Company. In our examination, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of the documents submitted to us as originals, the conformity with the originals of all documents submitted to us as certified, facsimile or photostatic copies and the authenticity of the originals of all documents submitted to us as copies.

Based upon the foregoing, it is our opinion that, assuming the Company's shareholders approve the 2012 Plan at the Company's 2016 Annual Meeting of Shareholders, the shares of Common Stock originally issued by the Company to participants under the 2012 Plan, when issued and delivered by the Company in accordance with the terms of the 2012 Plan, will be duly authorized, validly issued, fully paid and non-assessable.

The opinion set forth above is limited to the laws of the State of Florida. We assume no obligation to revise or supplement this opinion in the event of future changes in such laws or the interpretations thereof or the facts as they currently exist.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving such opinion, we do not thereby admit that we are acting within the category of persons whose consent is required under Section 7 of the Act or the rules or regulations of the Commission thereunder.

Very truly yours,

/s/Morgan, Lewis & Bockius LLP

CONSENT OF INDEPENDENT REGISTERED CERTIFIED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated February 12, 2016, relating to the financial statements, financial statement schedule and the effectiveness of internal control over financial reporting, which appears in Ryder System, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2015. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ PricewaterhouseCoopers LLP

Miami, Florida

May 6, 2016