

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIESFiled 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. Date of Event Requiring Statement (MM/DD/YYYY)	3. Issuer Name and Ticker or Trading Symbol
Gleason John J	11/2/2015	RYDER SYSTEM INC [R]
(Last) (First) (Middle) 11690 N.W. 105TH STREET	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) EVP Chief Sales Officer /	
(Street) MIAMI, FL 33178	5. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) <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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	16636 (1)	D	

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

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (right to buy)	(2)	2/11/2018	Common Stock	8760	\$49.39	D	
Stock Option (right to buy)	(3)	2/10/2019	Common Stock	12795	\$53.63	D	
Stock Option (right to buy)	(4)	2/7/2023	Common Stock	11435	\$58.21	D	
Stock Option (right to buy)	(5)	2/6/2024	Common Stock	10675	\$71.43	D	
Stock Option (right to buy)	(6)	2/11/2025	Common Stock	8670	\$93.51	D	
Performance-Based Restricted Stock Rights	(7)	(7)	Common Stock	1375 (8)	\$0.00	D	
Performance-Based Restricted Stock Rights	(9)	(9)	Common Stock	1120 (10)	\$0.00	D	
Performance-Based Restricted Stock Rights	(11)	(11)	Common Stock	855 (12)	\$0.00	D	

Explanation of Responses:

- (1) Includes 1,375 time-based restricted stock rights that will vest on February 8, 2016, 1,120 time-based restricted stock rights that will vest on February 7, 2017, 5,000 time-based restricted stock rights that will vest on July 29, 2017 and 855 time-based restricted stock rights that will vest on February 12, 2018.
- (2) The stock options vested in three equal installments on February 11, 2012, February 11, 2013 and February 11, 2014.
- (3) The stock options vested in three equal installments on February 10, 2013, February 10, 2014 and February 11, 2015.
- (4) 3,812 stock options vested on February 8, 2014, 3,811 stock options vested on February 8, 2015 and 3,812 will vest on February 8, 2016.
- (5) 3,559 stock options vested on February 7, 2015, 3,558 stock options will vest on February 7, 2016 and 3,558 stock options will vest on February 7, 2017.
- (6) The stock options will vest in three equal installments on February 12, 2016, February 12, 2017 and February 12, 2018.
- (7) The performance cycle for the performance-based restricted stock rights (PBRsRs) is segmented into three performance periods. The performance cycle ends on December 31, 2015. All PBRsRs earned will vest upon Board approval in February 2016. Any unearned PBRsRs will be forfeited.
- (8) 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 granted based on the Company achieving certain threshold, target or maximum performance goals. As of December 31, 2014, 969 PBRsRs have been earned.
- (9) The performance cycle for the PBRsRs is segmented into three performance periods. The performance cycle ends on December 31, 2016. All PBRsRs earned will vest upon Board approval in February 2017. Any unearned PBRsRs will be forfeited.
- (10) 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 granted based on the Company achieving certain threshold, target or maximum performance goals. As of December 31, 2014, 428 PBRsRs have been earned.
- (11) The performance cycle for the PBRsRs is segmented into three performance periods. The performance cycle ends on December 31, 2017. All PBRsRs earned will vest upon Board approval in February 2018. Any unearned PBRsRs will be forfeited.
- (12) 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 granted based on the Company achieving certain threshold, target or maximum performance goals.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gleason John J 11690 N.W. 105TH STREET MIAMI, FL 33178			EVP Chief Sales Officer	

Signatures

/s/Julie A. Azuaje by power of attorney

11/12/2015

—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 5(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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

LIMITED POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Robert D. Fatovic, Alena S. Brenner and Julie A. Azuaje and signing singly, as the undersigned's true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Ryder System, Inc. (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 2nd day of November, 2015.

/s/ John J. Gleason