

RYDER SYSTEM INC  
Form DEFA14A  
April 15, 2013

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

SCHEDULE 14A  
(RULE 14a-101)  
INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities  
Exchange Act of 1934 (Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

Ryder System, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials:

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

[The following is an e-mail to Company employees from Gregory T. Swienton, Executive Chairman and Robert E. Sanchez, President and Chief Executive Officer, and member of the Board of Directors]

April 15, 2013

To: All Ryder Employees  
Greg Swienton, Executive Chairman  
From: Robert Sanchez, President and Chief Executive Officer, and Board member  
Subject: Vote Your Ryder Shares

Proxy materials for our 2013 Annual Meeting of Shareholders were recently released to Ryder shareholders. We urge you to vote your shares if you own Ryder stock. It is particularly important this year because we have several non-routine items on the ballot, including a shareholder-submitted governance proposal that the Board of Directors recommends you vote AGAINST. There are five agenda items for this year's annual meeting:

1. The election of six directors;
2. The ratification of PricewaterhouseCoopers LLP as Ryder's independent registered certified public accounting firm for the 2013 fiscal year;
3. The approval, on an advisory basis, of the compensation of our named executive officers, which we refer to as "Say on Pay";
4. The approval of amendments to our restated Articles of Incorporation and By-Laws to declassify our Board; and
5. To vote on a shareholder proposal to eliminate all supermajority vote provisions in our Articles of Incorporation and By-Laws.

Ryder's Board of Directors recommends you vote in favor of the first four proposals and AGAINST proposal five, the shareholder proposal to eliminate all supermajority vote provisions in our Articles of Incorporation and By-Laws. The Board has carefully considered the shareholder proposal and believes that eliminating existing voting provisions under our Articles of Incorporation and By-Laws that require a greater than majority vote is not in the best interests of our shareholders and Ryder for the following reasons:

Fundamental corporate changes should require broad consensus among shareholders;

- These provisions provide protection against unfair, potentially abusive takeover attempts by encouraging acquirors to negotiate directly with the Board, ensuring that the Board can negotiate fair and adequate offers that maximize value for our shareholders and protect against abusive or coercive takeover tactics; and
- Shareholders have other tools to voice their concerns, including the right to call a special meeting with 10% of outstanding stock and, if approved by shareholders at this meeting, shareholders will have the ability to elect directors annually in the future.

A full explanation of the Board's reasons for opposing this proposal is included in the proxy statement. We encourage those of you who own Ryder stock to review the proxy materials carefully and take the time to vote your shares. Not only is every vote important, it also demonstrates your confidence in our Company, its leadership and our future success. Thank you for your continued support.

Note about accessing proxy materials: By now, you should have received a Notice by e-mail or by mail with instructions explaining how to access the proxy materials electronically and vote your shares. Most employee shareholders are sent an e-mail Notice to your Ryder e-mail account from RYDER SYSTEM, INC., NATIONAL FINANCIAL SERVICES LLC or ID@PROXYVOTE.COM. You will not receive a printed copy of the proxy materials unless you specifically request one.