SWIENTON GREGORY T Form 5 February 12, 2003

OMB APPROVAL
OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden
hours per response1.0

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

 Check box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue.
 See Instruction 1(b).

o Form 3 Holdings Reported

O Form 4 Transactions Reported

. Name and Address of Report Person*	rting 2.	Issuer Name and Ticker or Ti Symbol	rading 3.	I.R.S. Identificat Reporting Person, if an enti		
SWIENTON, GREGORY T.		RYDER SYSTEM, INC. (R)				
(Last) (First) (Middle)						
	4.	Statement for Month/Year	5.	If Amendment, I (Month/Year)	Date of Original	
3600 N.W. 82ND AVENUE		12/02		· · · · · · · · · · · · · · · · · · ·		
(Street)		Relationship of Reporting Per to Issuer (Check All Applicable		Individual or Joint/Group Reporting (Check Applicable Line)		
MIAMI, FL 33166		X Director ₀ 1	0% Owner	X	Form filed by One Reporting Person	
(City) (State) (Zip)		X Officer (give title belo	w)	0		

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Other (specify below)

CHAIRMAN OF THE BOARD, PRESIDENT & CEO

Form filed by More than One Reporting Person

If the form is filed by more than one reporting person, see instruction 4(b)(v). *

1. Title of 2. Transaction Security Date (Instr. 3) (Month/Day/Year)	2A. Deemed Execution 3. Transac Date, if any (Month/Day/Year) (Instr. 8)	fonSecurities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Form: Indirect Beneficially Direct (D) or Beneficial Owned Indirect (I) Ownership at the End (Instr. 4) (Instr. 4) of Issuer's Fiscal Year (Instr. 3 and 4)
		(A) or Amount (D) Price	
	I	Page 2	

Table II	Derivative Securities Acquired, Disposed of, or Beneficially Owned
	(e.g., puts, calls, warrants, options, convertible securities)

. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date 3A (Month/Day/Year)	. Deemed Execution 4. Date, if any (Month/Day/Year)	Transaction5.Code(Instr. 8)	Number of Derivative Securities Acquired (A) or Dispos (D) (Instr. 3, 4 and 5)	ed of
					(A) (D)	
Stock Option (right to buy)	\$26.83	2/15/02		А	100,000	

Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8.	Price of Derivative Security (Instr. 5)	9.	Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10.	Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11.	Nature of Indirect Beneficia Ownershi (Instr. 4)	
Date Exercisable	Expiration Date		ſitle	Amount or Number of Shares								
(1)	2/14/09		Common Stock	100,000				100,000		D		
			_						_			_

 Table II
 Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)
 Continued

Explanation of Responses:

(1) Vests in three equal installments on 2/15/03, 2/15/04 and 2/15/05.

(2) Pursuant to a Power of Attorney previously filed with the SEC.

/s/ Richard H. Siegel (2) 2/1

2/12/03

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**Signature of Reporting Person Date

Page 4

^{**} 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 provided is insufficient, *see* Instruction 6 for procedure.