

RYDER SYSTEM INC  
Form 4  
November 22, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
GREENE GREGORY F

(Last) (First) (Middle)  
11690 N.W. 105 STREET  
(Street)

MIAMI, FL 33178

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
RYDER SYSTEM INC [R]

3. Date of Earliest Transaction (Month/Day/Year)  
11/20/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
EVP and CAO

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	11/20/2013		M		18,730	A	\$ 58.475 34,089
Common Stock	11/20/2013		S		18,730	D	\$ 68.1605 15,359

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 58.475	11/20/2013		M	18,730	<sup>(3)</sup> 02/08/2015	Common Stock	18,730

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREENE GREGORY F 11690 N.W. 105 STREET MIAMI, FL 33178			EVP and CAO	

## Signatures

/s/ Julie A. Azuaje by power of attorney  
11/22/2013  
Date

\*\*Signature of Reporting Person

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(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).
- (1) This reflects the weighted average price at which the shares were sold. The sale prices ranged from \$68.01 to \$68.25.
- (2) The Reporting Person will provide, upon request by the Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (3) The option, representing the right to purchase 18,730 shares, vests in accordance with the following schedule: 6,244 vested on February 8, 2009, 6,243 vested on February 8, 2010 and 6,243 vested on February 8, 2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Robert N. O'Brien

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John H. Bientjes

\$1,000

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Dale Friend	\$1,000
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Eric Hodges	\$1,000
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(1) The fair value of stock issued for services computed in accordance with FAS 123R on the date of grant.

(2) The fair value of options granted computed in accordance with FAS 123R on the date of grant.

The terms of the options granted to our directors in 2006 are shown below.

Name	Option Price	No. of Options	Expiration Date
Robert N. O'Brien	\$3.25	250,000	January 5, 2011
John H. Bientjes	\$3.25	5,000	January 5, 2011
John H. Bientjes	\$3.60	5,000	December 18, 2012
Dale Friend	\$3.25	5,000	January 5, 2011
Dale Friend	\$3.60	5,000	December 18, 2012
Eric Hodges	\$3.25	5,000	January 5, 2011
Eric Hodges	\$3.60	5,000	December 18, 2012

Daniel B. O'Brien is not compensated for serving as a director.

ItemSecurity Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.  
11.

The following table shows the beneficial ownership of our common stock as of February 15, 2008 by (i) each stockholder who is known by us to own beneficially more than five percent of our outstanding common stock, (ii) each of our officers and directors, and (iii) by all of our executive officers and directors as a group.

	Shares (1)	Percentage Ownership
Daniel B. O'Brien 2614 Queenswood Dr. Victoria, BC V8N 1X5	4,891,900	34.6%
Dr. Robert N. O'Brien 2614 Queenswood Dr. Victoria, BC V8N 1X5	1,970,000	13.9%
John Bientjes #1-230 West 13th Street, North Vancouver, B.C. V7M 1N7	35,000	0.2%
Dale Friend 3009 E. Kent Ave, Vancouver, BC V5S 4P6	-	-
Eric Hodges #110 - 4252 Commerce Circle Victoria, BC V8Z 4M2	-	-
All officers and directors as a group (5 persons)	6,896,900	48.7%

(1)Includes shares which may be acquired on the exercise of the stock options, all of which were exercisable as of \_\_\_\_\_, listed below.

Name	No. of Options	Exercise Price	Expiration Date
Daniel O'Brien	20,000	\$3.60	December 31, 2008
	50,000	\$3.00	November 26, 2009
	100,000	\$3.25	January 5, 2011
	100,000	\$3.25	January 5, 2011
Dr. Robert O'Brien	20,000	\$3.60	December 31, 2008
	25,000	\$3.00	November 26, 2009
	50,000	\$3.25	January 5, 2011
	50,000	\$3.25	January 5, 2011



<b>John Bientjes</b>			
	5,000	\$3.60	December 31, 2008
	5,000	\$3.00	November 26, 2009
	5,000	\$3.25	January 5, 2011
<b>Dale Friend</b>			
	5,000	\$3.60	December 31, 2008
	5,000	\$3.00	November 26, 2009
	5,000	\$3.25	January 5, 2011
<b>Eric Hodges</b>			
	5,000	\$3.60	December 31, 2008
	5,000	\$3.00	November 26, 2009
	5,000	\$3.25	January 5, 2011

## Item Certain Relationships and Related Transactions.

12.

Our director, Dr. Robert N. O'Brien, developed substantially all of our products and has assigned the patent rights to these products to us. We have no agreement with Dr. O'Brien requiring him to conduct any research and development activities for us, but we anticipate that any future inventions which may be of interest to us will continue to be assigned to us by Dr. O'Brien, although he has no legal obligation to do so. Dr. O'Brien does not receive any salary or royalties from us for any research and development activities, although our board of directors does consider such activities undertaken by Dr. O'Brien when it grants stock options to Dr. O'Brien. Dr. O'Brien is a member of our board of directors, but abstains from all proceedings of the board concerning his stock option grants. Please refer to Item 10 of this report for further information. Dr. O'Brien is the father of our Chief Executive Officer, Daniel B. O'Brien.

## Item Exhibits.

13.

## Number Description

- 3.1 Articles of Incorporation of the Registrant. (1)
- 3.2 Bylaws of the Registrant. (1)
- 21.1 Subsidiaries. (2)
- 23.1 Consent of Independent Accountants.
- 31.1 Certification of Chief Executive Officer Pursuant to §302 of the Sarbanes-Oxley Act of 2002.
- 31.2 Certification of Principal Financial Officer Pursuant to §302 of the Sarbanes-Oxley Act of 2002.
- 32 Certification of Chief Executive and Principal Financial Officer Pursuant to 18 U.S.C. §1350 and §906 of the Sarbanes-Oxley Act of 2002.

(1) Previously filed as an exhibit to our Registration Statement on Form 10-SB filed with the Commission on February 22, 2000, and incorporated herein by reference.

(2) Previously filed as an exhibit to our Registration Statement on Form SB-2 filed with the Commission on January 22, 2003, and incorporated herein by reference.

## Item Principal Accountant Fees and Services.

14.

Cinnamon Jang Willoughby & Company, Certified Public Accountants ("CJW"), are our independent auditors and have examined our financial statements for the fiscal years ended December 31, 2007 and 2006.



#### Audit Fees

CJW was paid \$55,484 and \$62,731 for the for the fiscal years ended December 31, 2007 and 2006, respectively, for professional services rendered in the audit of our annual financial statements and for the reviews of the financial statements included in our quarterly reports on Form 10-QSB during these fiscal years.

#### Audit-Related Fees

CJW was paid \$12,106 and \$10,712 for the fiscal years ended December 31, 2007 and 2006, respectively, for assurance and related services related to the performance of the audit or review of our financial statements.

#### Tax Fees

CJW was paid \$2,176 and \$2,150 for the fiscal years ended December 31, 2007 and 2006, respectively, for professional services rendered for the preparation and filing of our income tax returns for the fiscal years ended December 31, 2006 and 2005.

#### All Other Fees

CJW was paid no other fees for professional services during the fiscal years ended December 31, 2007 and 2006.

#### Audit Committee Pre-Approval Policies

Rules adopted by the SEC in order to implement requirements of the Sarbanes-Oxley Act of 2002 require public company audit committees to pre-approve audit and non-audit services. Effective as of December 2002, our Audit Committee has adopted a policy for the pre-approval of all audit, audit-related and tax services, and permissible non-audit services provided by our independent auditors. The policy provides for an annual review of an audit plan and budget for the upcoming annual financial statement audit, and entering into an engagement letter with the independent auditors covering the scope of the audit and the fees to be paid. Our Audit Committee may also from time-to-time review and approve in advance other specific audit, audit-related, tax or permissible non-audit services. In addition, our Audit Committee may from time-to-time give pre-approval for audit services, audit-related services, tax services or other non-audit services by setting forth such pre-approved services on a schedule containing a description of, budget for and time period for such pre-approved services. The policies require our Audit Committee to be informed of each service and the policies do not include any delegation of our Audit Committee's responsibilities to management. Our Audit Committee may delegate pre-approval authority to one or more of its members. The member to whom such authority is delegated will report any pre-approval decisions to our Audit Committee at its next scheduled meeting.

During the year ended December 31, 2007 our Audit Committee approved all of the fees paid to CJW. Our Audit Committee has determined that the rendering of all other non-audit services by CJW is compatible with maintaining CJW's independence. During the year ended December 31, 2007, none of the total hours expended on our financial audit by CJW were provided by persons other than CJW's full-time permanent employees.



SIGNATURES

In accordance with the requirements of Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Flexible Solutions International, Inc.

Dated: March 29, 2007.

By: /s/ DANIEL B. O'BRIEN  
 Name: Daniel B. O'Brien  
 Title: President and Chief Executive Officer

In accordance with the Exchange Act, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated:

Signature	Title	Date
/s/ DANIEL B. O'BRIEN Daniel B. O'Brien	President, Chief Executive Officer, Principal Financial and Accounting Officer and a Director	March 29, 2007
/s/ JOHN H. BIENTJES John H. Bientjes	Director	March 29, 2007
/s/ ROBERT N. O'BRIEN Robert N. O'Brien	Director	March 29, 2007
/s/ DALE FRIEND Dale Friend	Director	March 29, 2007
/s/ ERIC G. HODGES Eric G. Hodges	Director	March 29, 2007