

LANDSTAR SYSTEM INC

Form 4

November 15, 2016

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Beacom Joseph J

(Last) (First) (Middle)

13410 SUTTON PARK DRIVE
SOUTH

(Street)

JACKSONVILLE, FL 32224

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
LANDSTAR SYSTEM INC [LSTR]

3. Date of Earliest Transaction
(Month/Day/Year)
11/11/2016

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)

VP, CSO, COO

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	(A) or (D) Price			
Common Stock	11/11/2016		S		3,000	D \$ 79.8903 (1)	33,807	D	
Common Stock	11/11/2016		M		2,400	A \$ 37.07	36,207	D	
Common Stock	11/11/2016		M		7,845	A \$ 41.8	44,052	D	
Common Stock	11/11/2016		F		7,335 (2)	D \$ 79.7	36,717	D	

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

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(9-02)

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 (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 Options (Right to Buy)	\$ 37.07	11/11/2016		M	2,400	01/29/2014 01/29/2020	Common Stock	2,400
Stock Options (Right to Buy)	\$ 41.8	11/11/2016		M	7,845	<u>(3)</u> 02/03/2021	Common Stock	7,845

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Beacom Joseph J 13410 SUTTON PARK DRIVE SOUTH JACKSONVILLE, FL 32224	VP, CSO, COO

Signatures

/s/ James P. Todd,
attorney-in-fact 11/15/2016

__Signature of Reporting Person

Date

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) The price reported is the weighted average sales price for the transactions reported. The prices received ranged from \$79.85 to \$79.901. The reporting person will provide to the issuer, a security holder of the issuer, or the SEC staff, upon request, full information regarding

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the number of shares sold at each price within the range.

(2) Represents shares withheld to pay the exercise price and tax withholding obligations.

(3) Options became exercisable as to 3,500 shares on 02/03/2014, 3,237 shares on 02/03/2015 and 1,108 shares on 02/03/2016.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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