

LANDSTAR SYSTEM INC  
Form 4  
February 09, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
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)

02/07/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

VP, Chief Safety Officer

6. Individual or Joint/Group Filing (Check Applicable Line)

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	02/07/2007		S		200	D	\$ 45.29
Common Stock	02/07/2007		S		500	D	\$ 45.3
Common Stock	02/07/2007		S		811	D	\$ 45.31
Common Stock	02/07/2007		S		200	D	\$ 45.32
Common Stock	02/07/2007		S		1,102	D	\$ 45.33
					6,500	D	
					6,000	D	
					5,189	D	
					4,989	D	
					3,887	D	

Edgar Filing: LANDSTAR SYSTEM INC - Form 4

Common Stock	02/07/2007	S	915	D	\$ 45.34	2,972	D
Common Stock	02/07/2007	S	1,456	D	\$ 45.35	1,516	D
Common Stock	02/07/2007	S	516	D	\$ 45.36	1,000	D
Common Stock	02/09/2007	M	9,160	A	\$ 13.1075	10,160	D
Common Stock	02/09/2007	M	2,400	A	\$ 14.6207	12,560	D

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

**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.**

SEC 1474  
(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 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. Derivative Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 13.1075	02/09/2007		M	9,160	<u>(1)</u>	02/05/2013	Common Stock	9,160
Stock Options (Right to buy)	\$ 14.6207	02/09/2007		M	2,400	<u>(2)</u>	01/02/2013	Common Stock	2,400

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director      10% Owner      Officer      Other

Beacom Joseph J  
13410 SUTTON PARK DRIVE SOUTH  
JACKSONVILLE, FL 32224

VP, Chief  
Safety  
Officer

## Signatures

James B Gattoni,  
Attorney-in-fact

02/09/2007

\_\_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) Options became exercisable as to 4,040 shares on 02/05/2006 and 5,120 shares on 02/05/2007.

(2) Options became exercisable as to 800 shares on 01/02/2005, 800 shares on 01/02/2006 and 800 shares on 01/02/2007.

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.