

LANDSTAR SYSTEM INC
Form 4
August 27, 2013

FORM 4

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

OMB APPROVAL

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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 *
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)

08/23/2013

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, CSO, COO

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 08/23/2013 | | M | | 1,223 A \$ 32.13 | 28,451 | D |
| Common Stock | 08/23/2013 | | M | | 13,625 A \$ 41.57 | 42,076 | D |
| Common Stock | 08/23/2013 | | M | | 7,200 A \$ 37.07 | 49,276 | D |
| Common Stock | 08/23/2013 | | M | | 7,000 A \$ 41.8 | 56,276 | D |
| Common Stock | 08/23/2013 | | F | | 22,872 (1) D \$ 56.71 | 33,404 | D |

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| | | | | | | | | |
|--------------|------------|--|---|-------|---|---------------------|--------|---|
| Common Stock | 08/23/2013 | | S | 5,000 | D | \$ 56.628 (2) | 28,404 | 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 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 Options (Right to Buy) | \$ 32.13 | 08/23/2013 | | M | 1,223 | (3) 01/27/2015 | Common Stock | 1,223 |
| Stock Options (Right to Buy) | \$ 41.57 | 08/23/2013 | | M | 13,625 | (4) 01/02/2018 | Common Stock | 13,625 |
| Stock Options (Right to Buy) | \$ 37.07 | 08/23/2013 | | M | 7,200 | (5) 01/29/2020 | Common Stock | 7,200 |
| Stock Options (Right to Buy) | \$ 41.8 | 08/23/2013 | | M | 7,000 | (6) 02/03/2021 | Common Stock | 7,000 |

Reporting Owners

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

JACKSONVILLE, FL 32224

Signatures

/s/ L. Kevin Stout,
attorney-in-fact

08/27/2013

__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) Represents shares withheld to pay the exercise price and tax withholding obligations.
The price reported is the weighted average sales price for the transactions reported. The prices received ranged from \$56.6059 to
- (2) \$56.6850. The reporting person will provide to the issuer, a security holding of the issuer, or the SEC staff, upon request, full information regarding the number of shares sold at each price within the range.
- (3) Options became exercisable as to 141 shares on each of 01/27/2006, 01/27/2007 and 01/27/2008, and as to 800 shares on 01/27/2009.
- (4) Options became exercisable as to 4,000 shares on each of 01/02/2009 and 01/02/2010, as to 2,435 shares on 01/02/2011, and as to 1,595 shares on each of 01/02/2012 and 01/02/2013.
- (5) Options became exercisable as to 2,400 shares on each of 01/29/2011, 01/29/2012 and 01/29/2013.
- (6) Options became exercisable as to 3,500 shares on each of 02/03/2012 and 02/03/2013.

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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