

Handoush Jim M  
Form 4  
April 30, 2010

**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 \*  
Handoush Jim M

(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)  
04/29/2010

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)  
Co-Chief Operating 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	(D)	Price
Common Stock	04/29/2010		S		17,400	D	\$ 45.3933 (1) 24,406
Common Stock	04/30/2010		M		5,256	D	\$ 19.025 29,662
Common Stock	04/30/2010		M		1,752	D	\$ 37.3088 31,414
Common Stock	04/30/2010		M		1,603	D	\$ 32.13 33,017
Common Stock						I	818 By Landstar

System,  
Inc  
401(k)  
Savings  
Plan

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

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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. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 19.025	04/30/2010		M	5,256	01/02/2009 01/02/2014	Common Stock	5,256
Stock Options (Right to Buy)	\$ 37.3088	04/30/2010		M	1,752	<u>(2)</u> 01/03/2015	Common Stock	1,752
Stock Options (Right to Buy)	\$ 32.13	04/30/2010		M	1,603	<u>(3)</u> 01/27/2015	Common Stock	1,603

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Handoush Jim M 13410 SUTTON PARK DRIVE SOUTH JACKSONVILLE, FL 32224			Co-Chief Operating Officer	

## Signatures

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

04/30/2010

\_\_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).

The price reported is the weighted average sale price for the transactions reported. The price received ranged from \$45.26 to \$45.52. The

- (1) reporting person will provide to the issuer, a security holder of the issuer, or the SEC staff, upon request, full information regarding the number of shares sold at each price within the range.
- (2) Options became exercisable as to 876 on 1/3/2007 and 876 on 1/3/2008.
- (3) Options became exercisable as to 1 on 1/27/2006, 1 on 1/27/2007, 1 on 1/27/2008 and 1,600 on 1/27/2010.

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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