LANDSTAR SYSTEM INC

Form 4

March 12, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Beacom Joseph J			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
a		OF THE	LANDSTAR SYSTEM INC [LSTR]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	Diseases 100/ O			
13410 SUTTON PARK DRIVE SOUTH		DRIVE	(Month/Day/Year) 03/10/2014	Director 10% Owner X Officer (give title Other (specification) below) VP, CSO, COO			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
JACKSONVILLE, FL 32224			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State)	(Zip) 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. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)				Securities Beneficially Owned Following Reported Georgia	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)	,		
Common Stock	03/10/2014		M	2,777	A	\$ 32.13	32,127	D		
Common Stock	03/10/2014		M	1,600	A	\$ 43.66	33,727	D		
Common Stock	03/10/2014		M	6,375	A	\$ 41.57	40,102	D		
Common Stock	03/10/2014		M	15,000	A	\$ 39.32	55,102	D		
Common Stock	03/10/2014		F	17,699 (1)	D	\$ 61.57	37,403	D		

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Common 03/10/2014 S 6,800 D 61.3839 30,603 D Stock

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)			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 32.13	03/10/2014		M		2,777	<u>(3)</u>	01/27/2015	Common Stock	2,777
Stock Options (Right to Buy)	\$ 43.66	03/10/2014		M		1,600	<u>(4)</u>	02/02/2016	Common Stock	1,600
Stock Options (Right to Buy)	\$ 41.57	03/10/2014		M		6,375	<u>(5)</u>	01/02/2018	Common Stock	6,375
Stock Options (Right to Buy)	\$ 39.32	03/10/2014		M		15,000	01/02/2014	01/02/2019	Common Stock	15,000

Reporting Owners

Relationships Reporting Owner Name / Address Director 10% Owner Officer Other

Beacom Joseph J VP, CSO, COO

13410 SUTTON PARK DRIVE SOUTH

2 Reporting Owners

JACKSONVILLE, FL 32224

Signatures

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

03/12/2014

**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 \$61.27 to \$61.86.
- (2) 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 659 shares on each of 01/27/2006, 01/27/2007 and 01/27/2008, and as to 800 shares on 01/27/2010.
- (4) Options became exercisable as to 800 shares each on 02/02/2010 and 02/02/2011.
- (5) Options became exercisable as to 1,565 shares on 01/02/2011 and as to 2,405 shares each on 01/02/2012 and 01/02/2013.

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.

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