

LANDSTAR SYSTEM INC
Form 4
July 31, 2014

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)

07/29/2014

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)			
				(A) or (D)	Price					
Common Stock	07/29/2014		M	V	2,400	A	\$ 43.66	33,003	D	
Common Stock	07/29/2014		M	V	20,000	A	\$ 43.66	53,003	D	
Common Stock	07/29/2014		F		16,937 (1)	D	\$ 68.05	36,066	D	
Common Stock	07/31/2014		S		5,463	D	\$ 66.55 (2)	30,603	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)	\$ 43.66	07/29/2014		M	2,400	⁽³⁾ 02/02/2016	Common Stock	2,400
Stock Options (Right to Buy)	\$ 43.66	07/29/2014		M	20,000	⁽⁴⁾ 02/02/2016	Common Stock	20,000

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 B. Gattoni,
attorney-in-fact

07/31/2014

**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 tax withholding obligations.

The price reported is the weighted average sales price for the transactions reported. The prices received ranged from \$66.15 to \$66.95.

(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.

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(3) Options became exercisable as to 800 shares each on 02/02/2007, 02/02/2008 and 02/02/2009.

(4) Options became exercisable as to 6,667 shares on 02/02/2007, 6,666 shares on 02/02/2008 and 6,667 shares on 02/02/2009.

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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