

LANDSTAR SYSTEM INC

Form 4

July 25, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CROWE JEFFREY C

(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)
07/23/2007

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)

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	07/23/2007		M		20,000	A	\$ 14.6207
Common Stock	07/23/2007		M		104,000	A	\$ 19.025
Common Stock	07/23/2007		S		900	D	\$ 46.81
Common Stock	07/23/2007		S		1,459	D	\$ 46.82
Common Stock	07/23/2007		S		200	D	\$ 46.83

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Common Stock	07/23/2007	S	1,100	D	\$ 46.84	203,657	D
Common Stock	07/23/2007	S	600	D	\$ 46.85	203,057	D
Common Stock	07/23/2007	S	841	D	\$ 46.86	202,216	D
Common Stock	07/23/2007	S	800	D	\$ 46.87	201,416	D
Common Stock	07/23/2007	S	300	D	\$ 46.89	201,116	D
Common Stock	07/23/2007	S	400	D	\$ 46.9	200,716	D
Common Stock	07/23/2007	S	200	D	\$ 46.91	200,516	D
Common Stock	07/23/2007	S	200	D	\$ 46.92	200,316	D
Common Stock	07/23/2007	S	1,045	D	\$ 46.93	199,271	D
Common Stock	07/23/2007	S	1,700	D	\$ 46.94	197,571	D
Common Stock	07/23/2007	S	500	D	\$ 46.95	197,071	D
Common Stock	07/23/2007	S	55	D	\$ 46.96	197,016	D
Common Stock	07/23/2007	S	400	D	\$ 46.97	196,616	D
Common Stock	07/23/2007	S	600	D	\$ 46.98	196,016	D
Common Stock	07/23/2007	S	2,200	D	\$ 46.99	193,816	D
Common Stock	07/23/2007	S	500	D	\$ 47	193,316	D
Common Stock	07/23/2007	S	1,191	D	\$ 47.01	192,125	D
Common Stock	07/23/2007	S	600	D	\$ 47.02	191,525	D
Common Stock	07/23/2007	S	400	D	\$ 47.03	191,125	D

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

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SEC 1474
(9-02)

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Stock Options (Right to buy)	\$ 14.6207	07/23/2007		M		20,000		01/02/2006	01/02/2013	Common Stock	20,000
Stock Options (Right to buy)	\$ 19.025	07/23/2007		M		104,000		<u>(1)</u>	01/02/2014	Common Stock	104,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CROWE JEFFREY C
13410 SUTTON PARK DRIVE SOUTH X
JACKSONVILLE, FL 32224

Signatures

L. Kevin Stout,
Attorney-in-fact 07/25/2007

__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 in the amount of 34,668 on January 2, 2005, 34,666 on January 2, 2006 and 34,666 on January 2, 2007.

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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