

LANDSTAR SYSTEM INC  
Form 4  
July 25, 2007

**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 \*  
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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	07/23/2007		M		20,000 A \$ 14.6207	103,316	D
Common Stock	07/23/2007		M		104,000 A \$ 19.025	207,316	D
Common Stock	07/23/2007		S		900 D \$ 46.81	206,416	D
Common Stock	07/23/2007		S		1,459 D \$ 46.82	204,957	D
Common Stock	07/23/2007		S		200 D \$ 46.83	204,757	D

Edgar Filing: LANDSTAR SYSTEM INC - Form 4

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.

**Persons who respond to the collection of information contained in this form are not**

SEC 1474  
(9-02)

required to respond unless the form displays a currently valid OMB control number.

**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 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 JACKSONVILLE, FL 32224		X		

## 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.

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.