

LANDSTAR SYSTEM INC  
Form 4  
February 05, 2007

**FORM 4**

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

OMB APPROVAL

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**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)  
02/01/2007

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)  
President - Landstar Global

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	02/05/2007		M		4,240 A \$ 13.1075	26,560	D
Common Stock	02/05/2007		M		800 A \$ 14.6207	27,360	D
Common Stock	02/05/2007		S		422 D \$ 44.9	26,938	D
Common Stock	02/05/2007		S		2,776 D \$ 44.91	24,162	D
Common Stock	02/05/2007		S		800 D \$ 44.92	23,362	D

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Common Stock	02/05/2007	S	102	D	\$ 44.93	23,260	D	
Common Stock	02/05/2007	S	100	D	\$ 44.94	23,160	D	
Common Stock	02/05/2007	S	400	D	\$ 44.96	22,760	D	
Common Stock	02/05/2007	S	400	D	\$ 44.97	22,360	D	
Common Stock						818	I	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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(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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Options (Right to buy)	\$ 44.32	02/01/2007		A	9,000	(1) 02/01/2017		Common Stock	9,000
Stock Options (Right to buy)	\$ 13.1075	02/05/2007		M	4,240	02/05/2007 02/05/2013		Common Stock	4,240
Stock Options (Right to buy)	\$ 14.6207	02/05/2007		M	800	01/02/2007 01/02/2013		Common Stock	800

