

LANDSTAR SYSTEM INC

Form 4

February 15, 2008

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 *
DRUCKER RONALD W

(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)
02/13/2008

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 Ownership Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	02/13/2008		M		36,000	A	\$ 7.1114	88,000 D
Common Stock	02/13/2008		S		3,500	D	\$ 46.53	84,500 D
Common Stock	02/13/2008		S		5,000	D	\$ 46.55	79,500 D
Common Stock	02/13/2008		S		5,000	D	\$ 46.62	74,500 D
Common Stock	02/13/2008		S		2,500	D	\$ 46.64	72,000 D

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Common Stock	02/13/2008	S	10,000	D	\$ 46.67	62,000	D
Common Stock	02/13/2008	S	10,000	D	\$ 46.68	52,000	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)	\$ 7.1114	02/13/2008		M	36,000	<u>(1)</u> 05/17/2010	Common Stock	36,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DRUCKER RONALD W
13410 SUTTON PARK DRIVE SOUTH X
JACKSONVILLE, FL 32224

Signatures

L. Kevin Stout,
Attorney-in-fact 02/15/2008

__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 as to 24,000 shares on 05/17/2001 and 12,000 shares on 05/17/2002.

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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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