

LANDSTAR SYSTEM INC

Form 4

November 14, 2016

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 *
Stout L Kevin

(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)

11/10/2016

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, CFO and Asst Secretary

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	Price		
Common Stock	11/10/2016		M		1,895	A \$ 44.32	21,276	D
Common Stock	11/10/2016		M		16,460	A \$ 41.57	37,736	D
Common Stock	11/10/2016		F		13,323 (1)	D \$ 79.31	24,413	D
Common Stock	11/10/2016		S		5,000	D \$ 79.3182 (2)	19,413	D
Common Stock	11/14/2016		M		2,619	A \$ 38.18	22,032	D

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Common Stock	11/14/2016	M	1,105	A	\$ 44.32	23,137	D
Common Stock	11/14/2016	M	3,540	A	\$ 41.57	26,677	D

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

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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 or Number of Shares
Stock Options (Right to Buy)	\$ 44.32	11/10/2016		M	1,895	<u>(3)</u> 02/01/2017	02/01/2017	Common Stock	1,895
Stock Options (Right to Buy)	\$ 41.57	11/10/2016		M	16,460	<u>(4)</u> 01/02/2018	01/02/2018	Common Stock	16,460
Stock Options (Right to Buy)	\$ 38.18	11/14/2016		M	2,619	01/02/2012 01/02/2017	01/02/2017	Common Stock	2,619
Stock Options (Right to Buy)	\$ 44.32	11/14/2016		M	1,105	<u>(5)</u> 02/01/2017	02/01/2017	Common Stock	1,105
Stock Options (Right to Buy)	\$ 41.57	11/14/2016		M	3,540	<u>(6)</u> 01/02/2018	01/02/2018	Common Stock	3,540

