LANDSTAR SYSTEM INC
Form 4
July 30, 2015

FORM 4

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

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

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
O'Malley Patrick J

(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)
07/28/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director
_____ 10% Owner
__X__ Officer (give title below)
_____ Other (specify below)
VP, CCO, CMO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	07/28/2015		M		2,400	A	$ 37.07	41,489	D	
Common Stock	07/28/2015		M		2,500	A	$ 41.8	43,989	D	
Common Stock	07/28/2015		M		8,400	A	$ 51.99	52,389	D	
Common Stock	07/28/2015		F		10,237 (1)	D	$ 70.62	42,152	D	
Common Stock	07/29/2015		S		9,000	D	$ 70.8362 (2)	33,152	D	

Common Stock	07/30/2015		S	1,816	D	$ 71.7456 (3)	31,336	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)		8. D S (I
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (Right to Buy)	$ 37.07	07/28/2015		M			2,400	01/29/2015	01/29/2020	Common Stock	2,400	
Stock Options (Right to Buy)	$ 41.8	07/28/2015		M			2,500	02/03/2015	02/03/2021	Common Stock	2,500	
Stock Options (Right to Buy)	$ 51.99	07/28/2015		M			8,400	(4)	02/06/2022	Common Stock	8,400	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
O'Malley Patrick J 13410 SUTTON PARK DRIVE SOUTH JACKSONVILLE, FL 32224			VP, CCO, CMO	

Signatures

/s/ James P. Todd, attorney-in-fact	07/30/2015
**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) Represents shares withheld to pay the exercise price and tax withholding obligations.

(2) The price reported is the weighted average sale price for the transactions reported. The prices received ranged from $70.53 to $71.01. The reporting person will provide to the issuer, a security holder of the issuer, or the SEC staff, upon request, full information regarding the number of shares sold at each price within the range.

(3) The price reported is the weighted average sale price for the transactions reported. The prices received ranged from $71.48 to $73.01. The reporting person will provide to the issuer, a security holder of the issuer, or the SEC staff, upon request, full information regarding the number of shares sold at each price within the range.

(4) Options became exercisable as to 4,200 shares on each of 02/06/2014 and 02/06/2015.

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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