

LANDSTAR SYSTEM INC

Form 3

January 03, 2008

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

Â O'Malley Patrick J

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

01/02/2008

3. Issuer Name **and** Ticker or Trading Symbol
LANDSTAR SYSTEM INC [LSTR]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)13410 SUTTON PARK DRIVE
SOUTH

(Street)

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other
(give title below) (specify below)

President - Landstar Carrier

6. Individual or Joint/Group
Filing(Check Applicable Line)
☒ Form filed by One Reporting
Person
☐ Form filed by More than One
Reporting Person

JACKSONVILLE,Â FLÂ 32224

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

7,000

D

Â

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

SEC 1473 (7-02)

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Options (Right to buy)	Â (1)	02/05/2013	Common Stock	5,384	\$ 13.1075	D	Â
Stock Options (Right to buy)	01/02/2008	01/02/2013	Common Stock	3,200	\$ 14.6207	D	Â
Stock Options (Right to buy)	01/02/2009	01/02/2014	Common Stock	40,000	\$ 19.025	D	Â
Stock Options (Right to buy)	Â (2)	01/27/2015	Common Stock	3,201	\$ 32.13	D	Â
Stock Options (Right to buy)	Â (3)	02/02/2016	Common Stock	4,000	\$ 43.66	D	Â
Stock Options (Right to buy)	Â (4)	02/01/2017	Common Stock	4,000	\$ 44.32	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
O'Malley Patrick J 13410 SUTTON PARK DRIVE SOUTH JACKSONVILLE, FL 32224	Â	Â	Â President - Landstar Carrier	Â

Signatures

L. Kevin Stout,
Attorney-in-fact

01/03/2008

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

(2) Options became exercisable as to 1 share on 1/27/2006 and 800 shares on 1/27/2007, and become exercisable as to the remaining 2,400 shares in 3 equal annual installments of 800 shares beginning 1/27/2008.

(3) Options became exercisable as to 800 shares on 2/2/2007, and become exercisable as to the remaining 3,200 shares in 4 equal annual installments of 800 shares beginning 2/2/2008.

(4) Options become exercisable in 5 equal annual installments of 800 shares beginning 2/1/2008.

(1) Options became exercisable as to 664 shares on 02/05/2007, and become exercisable as to the remaining 4,720 shares on 02/05/2008.

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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