#### LANDSTAR SYSTEM INC

Form 4

November 18, 2016

# FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

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

Washington, D.C. 20549

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Thomas Larry S			2. Issuer Name <b>and</b> Ticker or Trading Symbol LANDSTAR SYSTEM INC [LSTR]	5. Relationship of Reporting Person(s) to Issuer		
(Last) (First)		irst) (Middle)	3. Date of Earliest Transaction	(Check all applicable)		
			(Month/Day/Year)	Director 10% Owner		
13410 SUTTON PARK DRIVE SOUTH			11/16/2016	X Officer (give title Other (specify below) Vice President - CIO		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person		
JACKSONVILLE, FL 32224				Form filed by More than One Reporting Person		

(City)	(State)	(Zip) 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. Transactic Code (Instr. 8)	,			5. Amount of 6. Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I)		7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)			
Common Stock	11/16/2016		M	8,026	A	\$ 37.07	28,371	D			
Common Stock	11/16/2016		M	6,929	A	\$ 41.8	35,300	D			
Common Stock	11/16/2016		M	4,000	A	\$ 51.99	39,300	D			
Common Stock	11/16/2016		F	13,675 (1)	D	\$ 80.65	25,625	D			
Common Stock	11/16/2016		M	1,348	A	\$ 37.07	26,973	D			

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Common Stock	11/16/2016	M	1,196	A	\$ 41.8	28,169	D	
Common Stock	11/16/2016	S	5,035	D	\$ 80.5689 (2)	23,134	D	
Common Stock	11/17/2016	S	245	D	\$ 80.586	22,889	D	
Common Stock						389	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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SEC 1474 (9-02)

> 8. I De Sec (In

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. Transactic 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)	\$ 37.07	11/16/2016		M	8,026	(3)	01/29/2020	Common Stock	8,026
Stock Options (Right to Buy)	\$ 41.8	11/16/2016		M	6,929	<u>(4)</u>	02/03/2021	Common Stock	6,929
Stock Options (Right to	\$ 51.99	11/16/2016		M	4,000	(5)	02/06/2022	Common Stock	4,000

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Buy)								
Stock Options (Right to Buy)	\$ 37.07	11/16/2016	M	1,348	<u>(6)</u>	01/29/2020	Common Stock	1,348
Stock Options (Right to Buy)	\$ 41.8	11/16/2016	M	1,196	<u>(7)</u>	02/03/2021	Common Stock	1,196

### **Reporting Owners**

Reporting Owner Name / Address	Relationships						
. 9	Director	10% Owner	Officer	Other			
Thomas Larry S			Vice				
13410 SUTTON PARK DRIVE SOUTH			President -				
JACKSONVILLE, FL 32224			CIO				

## **Signatures**

/s/ James P. Todd, attorney-in-fact

\*\*Signature of Reporting Person Dat

### **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.
- The price reported is the weighted average sale price for the transactions reported. The prices received ranged from \$80.53 to \$80.60. The (2) 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) Options became exercisable as to 1,875 shares on each of 01/29/2011, 01/29/2012, 01/29/2013 and 01/29/2014 and 526 shares on 01/29/2015.
- (4) Options became exercisable as to 1,625 shares on each of 02/03/2012, 02/03/2013, 02/03/2014 and 02/03/2015 and 429 shares on 02/03/2016.
- (5) Options became exercisable as to 2,000 shares on each of 02/06/2015 and 02/06/2016.
- (6) Options became exercisable as to 1,348 shares on 01/29/2015.
- (7) Options became exercisable as to 1,196 shares on 02/03/2016.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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