

LANDSTAR SYSTEM INC
Form 3
January 04, 2005

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

OMB APPROVAL

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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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â STANLEY RONALD G		(Month/Day/Year)	LANDSTAR SYSTEM INC [LSTR]	
(Last)	(First)	01/01/2005		
13410 SUTTON PARK DRIVE SOUTH			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
JACKSONVILLE, Â FL Â 32224			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			President - Landstar Express	

Table I - Non-Derivative Securities Beneficially Owned

1. 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	5,580	D	Â

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

SEC 1473 (7-02)

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

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	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
Stock Options (Right to buy)	02/02/2005 02/02/2010	Common Stock 3,280	\$ 11.7188 D Â
Stock Options (Right to buy)	02/07/2005 ⁽¹⁾ 02/07/2011	Common Stock 6,560	\$ 16.2345 D Â
Stock Options (Right to buy)	01/02/2005 01/02/2012	Common Stock 24,000	\$ 18.0963 D Â
Stock Options (Right to buy)	01/02/2005 ⁽²⁾ 01/02/2013	Common Stock 8,000	\$ 29.2413 D Â
Call Option (obligation to sell)	09/24/2004 09/24/2014	Common Stock 5,580	\$ 60 D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STANLEY RONALD G 13410 SUTTON PARK DRIVE SOUTH JACKSONVILLE, FL 32224	Â	Â	Â President - Landstar Express	Â

Signatures

Ronald G Stanley 01/04/2005

**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).
- (1) Options become exercisable in 2 equal annual installments of 3,280 shares beginning 02/07/2005
- (2) Options became exercisable as to 4,000 shares on 01/02/2005, and become exercisable as to the remaining 4,000 shares on 01/02/2006

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.