GERKENS HENRY H

Form 4 May 04, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Expires:

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obligations

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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 may continue.

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * GERKENS HENRY H			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	LANDSTAR SYSTEM INC [LSTR] 3. Date of Earliest Transaction	(Check all applicable)		
, ,	` '	, ,	(Month/Day/Year)	X Director 10% Owner		
13410 SUTTON PARK DRIVE SOUTH			05/02/2007	_X_ Officer (give title Other (specify below) President & CEO		
	(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) Tal	ole 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)	4. Securities Acquired (A) or ionDisposed of (D) (Instr. 3, 4 and 5) (A) or			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	ies Ownership cially Form: Direct (D) ing or Indirect ed (I) ction(s) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
C			Code V	Amount	(D)	Price	(mstr. 5 and 1)				
Common Stock	05/02/2007		M <u>(1)</u>	29,410	A	\$ 19.025	129,410	D			
Common Stock	05/03/2007		M <u>(1)</u>	117,616	A	\$ 37.3088	247,026	D			
Common Stock	05/03/2007		S(1)	400	D	\$ 50.03	246,626	D			
Common Stock	05/03/2007		S(1)	102,324	D	\$ 50.06	144,302	D			
Common Stock	05/03/2007		S <u>(1)</u>	7,900	D	\$ 50.07	136,402	D			

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Common Stock	05/03/2007	S(1)	9,824	D	\$ 50.08	126,578	D
Common Stock	05/03/2007	S(1)	4,436	D	\$ 50.09	122,142	D
Common Stock	05/03/2007	S(1)	2,700	D	\$ 50.1	119,442	D
Common Stock	05/03/2007	S(1)	2,600	D	\$ 50.11	116,842	D
Common Stock	05/03/2007	S <u>(1)</u>	600	D	\$ 50.12	116,242	D
Common Stock	05/03/2007	S(1)	1,442	D	\$ 50.13	114,800	D
Common Stock	05/03/2007	S(1)	100	D	\$ 50.14	114,700	D
Common Stock	05/03/2007	S(1)	649	D	\$ 50.15	114,051	D
Common Stock	05/03/2007	S(1)	200	D	\$ 50.16	113,851	D
Common Stock	05/03/2007	S(1)	139	D	\$ 50.17	113,712	D
Common Stock	05/03/2007	S <u>(1)</u>	200	D	\$ 50.19	113,512	D
Common Stock	05/03/2007	S(1)	100	D	\$ 50.2	113,412	D
Common Stock	05/03/2007	S(1)	100	D	\$ 50.21	113,312	D
Common Stock	05/03/2007	S(1)	100	D	\$ 50.22	113,212	D
Common Stock	05/03/2007	S <u>(1)</u>	100	D	\$ 50.23	113,112	D
Common Stock	05/03/2007	S <u>(1)</u>	200	D	\$ 50.27	112,912	D
Common Stock	05/03/2007	S <u>(1)</u>	112	D	\$ 50.29	112,800	D

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

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SEC 1474 (9-02)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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De Sec	Title of rivative curity str. 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. Transactio Code (Instr. 8)	5. Number of on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and		6. Date Exercis Expiration Dat (Month/Day/Y	e	7. Title and A Underlying S (Instr. 3 and	Securities
					Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares		
Op	ock otions ight to y)	\$ 19.025	05/02/2007		M(1)		29,410	01/02/2007	01/02/2014	Common Stock	29,410		
Op	ock otions ight to y)	\$ 37.3088	05/03/2007		M(1)		117,616	(2)	01/03/2015	Common Stock	117,61		

Reporting Owners

Reporting Owner Name / Address	Relationships							
1 8	Director	10% Owner	Officer	Other				
GERKENS HENRY H 13410 SUTTON PARK DRIVE SOUTH JACKSONVILLE, FL 32224	X		President & CEO					

Signatures

L. Kevin Stout, Attorney-in-fact 05/04/2007

**Signature of Reporting Person Date
Description
Descr

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) The stock option exercises and sales of common stock reported on this Form 4 were effected pursuant to a rule 10b5-1 trading plan adopted by the reporting person.
- (2) Options became exercisable as to 66,667 shares on 1/3/2006 and 50,949 shares on 1/3/2007.

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