BANNISTER DAVID G/

Form 4 April 28, 2010

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

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response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **BANNISTER DAVID G/** Issuer Symbol LANDSTAR SYSTEM INC [LSTR] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) X\_ Director 10% Owner Other (specify Officer (give title 13410 SUTTON PARK DRIVE 04/26/2010 below) SOUTH 4. If Amendment, Date Original (Street) 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

JACKSONVILLE, FL 32224

(State)

(City)

(Zip)

(City)	(State)	Tak	ole I - Non-	Derivative	Secu	rities Acquir	ed, Disposed of,	or Beneficiall	y 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 Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	04/26/2010		M	27,000	A	\$ 12.9738	45,680	D	
Common Stock	04/26/2010		F	7,766 (1)	D	\$ 45.11	37,914	D	
Common	04/28/2010		S	19,234	D	\$ 44.6261	18,680	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)

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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)	TransactionDerivative Code Securities		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)	\$ 12.9738	04/26/2010		M		27,000	(3)	05/12/2012	Common Stock	27,000

## **Reporting Owners**

Reporting Owner Name / Address	Relationships
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Director 10% Owner Officer Other

BANNISTER DAVID G/ 13410 SUTTON PARK DRIVE SOUTH X JACKSONVILLE, FL 32224

#### Signatures

/s/ L. Kevin Stout, attorney-in-fact 04/28/2010

\*\*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 for options exercised.
- The price reported is the weighted average sale price for the transactions reported. The prices received range from \$44.47 to \$44.75. 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
- (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 3,000 shares on 05/12/2004 and 24,000 shares on 05/12/2005.

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.

Reporting Owners 2