

LANDSTAR SYSTEM INC
Form 4
April 26, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
LAROSE ROBERT C

(Last) (First) (Middle)

13410 SUTTON PARK DRIVE
SOUTH

(Street)

JACKSONVILLE, FL 32224

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

LANDSTAR SYSTEM INC [LSTR]

3. Date of Earliest Transaction (Month/Day/Year)

04/24/2006

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

Exec. Vice President & CFO

6. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	04/24/2006		M		8,000 A \$ 8.556	154,100	D
Common Stock	04/24/2006		M		72,000 A \$ 14.6207	226,100	D
Common Stock	04/24/2006		S		200 D \$ 44.16	225,900	D
Common Stock	04/24/2006		S		200 D \$ 44.17	225,700	D
Common Stock	04/24/2006		S		200 D \$ 44.18	225,500	D

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Common Stock	04/24/2006	S	100	D	\$ 44.19	225,400	D
Common Stock	04/24/2006	S	357	D	\$ 44.2	225,043	D
Common Stock	04/24/2006	S	318	D	\$ 44.21	224,725	D
Common Stock	04/24/2006	S	525	D	\$ 44.22	224,200	D
Common Stock	04/24/2006	S	400	D	\$ 44.24	223,800	D
Common Stock	04/24/2006	S	200	D	\$ 44.25	223,600	D
Common Stock	04/24/2006	S	600	D	\$ 44.26	223,000	D
Common Stock	04/24/2006	S	600	D	\$ 44.27	222,400	D
Common Stock	04/24/2006	S	300	D	\$ 44.28	222,100	D
Common Stock	04/24/2006	S	100	D	\$ 44.29	222,000	D
Common Stock	04/24/2006	S	900	D	\$ 44.3	221,100	D
Common Stock	04/24/2006	S	900	D	\$ 44.31	220,200	D
Common Stock	04/24/2006	S	700	D	\$ 44.32	219,500	D
Common Stock	04/24/2006	S	800	D	\$ 44.33	218,700	D
Common Stock	04/24/2006	S	790	D	\$ 44.34	217,910	D
Common Stock	04/24/2006	S	1,310	D	\$ 44.35	216,600	D
Common Stock	04/24/2006	S	600	D	\$ 44.36	216,000	D
Common Stock	04/24/2006	S	700	D	\$ 44.37	215,300	D
Common Stock	04/24/2006	S	1,204	D	\$ 44.38	214,096	D
Common Stock	04/24/2006	S	680	D	\$ 44.39	213,416	D
	04/24/2006	S	916	D	\$ 44.4	212,500	D

Common
Stock

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

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SEC 1474
(9-02)

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)	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)	\$ 8.556	04/24/2006		M	8,000	06/29/2005 06/29/2011	Common Stock	8,000	
Stock Options (Right to buy)	\$ 14.6207	04/24/2006		M	72,000	01/02/2004 ⁽¹⁾ 01/02/2013	Common Stock	72,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAROSE ROBERT C 13410 SUTTON PARK DRIVE SOUTH JACKSONVILLE, FL 32224			Exec. Vice President & CFO	

Signatures

James B. Gattoni, Power of Attorney
04/26/2006

**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) Options became exercisable in 3 equal annual installments beginning 01/02/2004

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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