

Thomas Larry S
Form 3
January 04, 2005

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

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 Thomas Larry S		(Month/Day/Year)	LANDSTAR SYSTEM INC [LSTR]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
			(Check all applicable)	
13410 SUTTON PARK DRIVE SOUTH			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(Street)			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
JACKSONVILLE, Â FL Â 32224			Vice President - CIO	
(City)	(State)	(Zip)	6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

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	10,374	D	Â
Common Stock	432	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.

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
--	--	--	---------------------------	----------------------	--

Edgar Filing: Thomas Larry S - Form 3

	Date Exercisable	Expiration Date	(Instr. 4)	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
			Title				
Stock Options (Right to buy)	03/23/2005	03/23/2010	Common Stock	800	\$ 13.7588	D	Â
Stock Options (Right to buy)	05/02/2005 ⁽¹⁾	05/02/2011	Common Stock	6,400	\$ 17.0645	D	Â
Stock Options (Right to buy)	02/05/2005 ⁽²⁾	02/05/2013	Common Stock	10,242	\$ 26.215	D	Â
Stock Options (Right to buy)	01/02/2005 ⁽³⁾	01/02/2013	Common Stock	6,400	\$ 29.2413	D	Â
Stock Options (Right to buy)	01/02/2009	01/02/2014	Common Stock	25,000	\$ 38.05	D	Â

Reporting Owners

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

Signatures

Larry S Thomas 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 3,200 shares beginning 05/02/2005
- (2) Options become exercisable in 4 equal annual installments of 2,560 shares beginning 02/05/2005
- (3) Options became exercisable as to 1,600 shares on 01/02/2005, and become exercisable as to the remaining 4,800 shares in 3 equal annual installments of 1,600 shares beginning 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.