

Handoush Jim M
Form 4
February 15, 2005

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Handoush Jim M

(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)
02/11/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

President - Landstar Logistics

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 | 02/11/2005 | | M | | 4,320 | A | \$ 5.8594 | 5,620 | D |
| Common Stock | 02/11/2005 | | M | | 4,640 | A | \$ 8.1173 | 10,260 | D |
| Common Stock | 02/11/2005 | | M | | 1,600 | A | \$ 14.6207 | 11,860 | D |
| Common Stock | 02/11/2005 | | M | | 8,480 | A | \$ 13.1075 | 20,340 | D |
| Common Stock | | | | | | | | 818 | 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.

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(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) | 8. Amount or Number of Shares |
|---|--|---|---|--------------------------------------|---|--|---|---|
| Stock Options (Right to buy) | \$ 5.8594 | 02/11/2005 | | M | 4,320 | 02/02/2005 02/02/2010 | Common Stock | 4,320 |
| Stock Options (Right to buy) | \$ 8.1173 | 02/11/2005 | | M | 4,640 | 02/07/2005 02/07/2011 | Common Stock | 4,640 |
| Stock Options (Right to buy) | \$ 13.1075 | 02/11/2005 | | M | 8,480 | 02/05/2005 02/05/2013 | Common Stock | 8,480 |
| Stock Options (Right to buy) | \$ 14.6207 | 02/11/2005 | | M | 1,600 | 01/02/2005 01/02/2013 | Common Stock | 1,600 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer

Other

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Handoush Jim M
13410 SUTTON PARK DRIVE SOUTH
JACKSONVILLE, FL 32224

President - Landstar Logistics

Signatures

Jim M
Handoush

02/15/2005

 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).

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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