# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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Current Report
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) May 30, 2019



# LANDSTAR SYSTEM, INC.

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation) 021238 (Commission File Number) 06-1313069 (I.R.S. Employer Identification No.)

13410 Sutton Park Drive South, Jacksonville, Florida (Address of principal executive offices)

32224 (Zip Code)

(904) 398-9400 (Registrant's telephone number, including area code)

 $N\!/A$  (Former name or former address, if changed since last report)

ck the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the owing provisions:
Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
Securities registered pursuant to Section 12(b) of the Act:

Title of each class
Common Stock
Trading Symbol(s)
LSTR

 $\frac{\text{Name of each exchange on which registered}}{\text{NASDAQ}}$ 

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company  $\square$ 

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.  $\Box$ 

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

- (b) On May 30, 2019, Landstar System, Inc. (the "Company") announced that Patrick J. O'Malley, Vice President and Chief Commercial and Marketing Officer of the Company, will step down from his current position as of May 31, 2019, to serve as Special Advisor to the Chief Executive Officer of the Company until his anticipated retirement from the Company in February 2020.
- (c) On May 30, 2019, the Company also announced that the Board of Directors (the "Board") of the Company promoted Robert S. Brasher, age 48, to the position of Vice President and Chief Commercial Officer of the Company, effective as of June 3, 2019. In connection with his promotion, Mr. Brasher has been named an executive officer of the Company, his annual salary has been increased to \$230,000 from \$176,900 and his annual target bonus percentage under the Company's executive incentive compensation plan has been set at 50% of annual salary. In addition, the Compensation Committee of the Board approved the grant to Mr. Brasher on June 3, 2019 of 3,000 restricted shares of the Company's common stock, subject to vesting in a lump sum on June 3, 2024.

A press release announcing these changes was issued by the Company on May 30, 2019, copy of which is included as Exhibit 99.1 hereto and hereby incorporated by reference.

Item 9.01 Financial Statements and Exhibits

# Exhibits

99.1 News Release dated May 30, 2019 of Landstar System, Inc.

# **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 30, 2019

LANDSTAR SYSTEM, INC.

By: /s/ L. Kevin Stout

Name: L. Kevin Stout

Title: Vice President and Chief Financial Officer



Landstar System, Inc. 13410 Sutton Park Drive, South Jacksonville, FL 32224 904 398 9400

For Immediate Release May 30, 2019

Media Contact: Ginger Jewell

(904) 390-1457 gjewell@landstar.com

#### LANDSTAR APPOINTS NEW CHIEF COMMERCIAL OFFICER

**Jacksonville, Fla.** – Landstar System, Inc. (NASDAQ:LSTR), a worldwide, asset-light provider of integrated transportation management solutions delivering safe, specialized transportation logistics services, today announced that Robert S. Brasher has been appointed to succeed Patrick J. O'Malley as Landstar's Vice President and Chief Commercial Officer, effective June 3, 2019. The Company also announced that Mr. O'Malley will step down from his current position with the Company on May 31, 2019, and will serve as a Special Advisor to the CEO through his anticipated retirement in February 2020.

"In his 34 years with Landstar, Pat has led the operations, safety and sales sides of the organization. His leadership has truly helped shape Landstar into the transportation industry leader we are today," commented Jim Gattoni, President and CEO of Landstar. "Pat's knowledge, insight and guidance has been invaluable to the entire Landstar network, including the owner-operator and independent sales agent entrepreneurs we support. We thank Pat for his significant contribution to our organization over his many years of service."

"Landstar is an incredible Company. It has been my honor to work with so many outstanding past and present agents, BCOs and employees," said O'Malley.

Mr. Brasher has been with Landstar for 19 years, most recently as Executive Vice President, Western Field Division. In his new role, Mr. Brasher will be responsible for Landstar's sales via agency development and customer relations to drive business growth and market share.

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"Rob has been an integral part of Landstar's success for many years. Through his experience with Landstar, Rob has gained significant respect and trust from our agents and customers," said Gattoni. "Rob's expertise in sales, agency development and customer growth has positioned him to make a seamless transition into the role of Vice President and Chief Commercial Officer."

# **About Landstar**

Landstar System, Inc. is a worldwide asset-light provider of integrated transportation management solutions delivering safe, specialized transportation services to a broad range of customers utilizing a network of agents, third-party capacity providers and employees. Landstar transportation services companies are certified to ISO 9001:2015 quality management system standards and RC14001:2015 environmental, health, safety and security management system standards. Landstar System, Inc. is headquartered in Jacksonville, Florida. Its common stock trades on The NASDAQ Stock Market® under the symbol LSTR.