

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

FORM 8-K

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

Date of Report (Date of earliest event reported) August 17, 2021



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)

Check 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 following 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	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	LSTR	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

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.

Item 7.01 Regulation FD Disclosure.

On August 18, 2021, James B. Gattoni, President and Chief Executive Officer of Landstar System, Inc. (“Landstar” or the “Company”) and Fred L. Pensotti, Vice President and Chief Financial Officer of Landstar, will appear via Zoom at approximately 8:00 a.m. EST on behalf of the Company at Deutsche Bank’s virtual 2021 Transportation Conference. It is anticipated that Messrs. Gattoni and Pensotti will provide an update with respect to the Company’s truckload volumes, truck revenue per load, revenue and diluted earnings per share guidance for the Company’s third fiscal quarter provided in its 2021 second quarter earnings release, a copy of which was furnished as an exhibit to a Current Report on Form 8-K filed with the Securities and Exchange Commission on July 21, 2021.

Mr. Gattoni and Mr. Pensotti intend to state during their remarks at the conference that based on overall market conditions and trends in the number of loads and revenue per load on loads hauled via truck through the first seven weeks of the Company’s 2021 third quarter, the Company anticipates both revenue and diluted earnings per share to be above the high end of the Company’s prior guidance issued on July 21, 2021 (the “Prior Guidance”). The improved guidance reflects truckload volume currently trending above the 2021 second quarter in a low single-digit percentage range, and revenue per load on loads hauled via truck trending above the 2021 second quarter in a mid single-digit percentage range. As such, Mr. Gattoni and Mr. Pensotti further intend to state that revenue for the 2021 third quarter is expected to be in the range of \$1.68 billion to \$1.72 billion, the mid-point of which is \$125 million, or 7.9%, above the mid-point of the Prior Guidance range of \$1.55 billion to \$1.60 billion. Based primarily on the higher revenue expectations, diluted earnings per share for the 2021 third quarter is expected to be in the range of \$2.45 to \$2.55, compared to the Prior Guidance range of \$2.20 to \$2.30. This updated guidance assumes insurance and claims expense will be approximately 4.6% of BCO Independent Contractor revenue, consistent with the Prior Guidance.

The information furnished under Item 7.01 of this Current Report on Form 8-K shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933.

The following is a “safe harbor” statement under the Private Securities Litigation Reform Act of 1995. Statements contained in this Current Report on Form 8-K that are not based on historical facts are “forward-looking statements”. This Form 8-K contains forward-looking statements, such as statements which relate to Landstar’s business objectives, plans, strategies and expectations. Terms such as “anticipates,” “believes,” “estimates,” “intention,” “expects,” “plans,” “predicts,” “may,” “should,” “could,” “will,” the negative thereof and similar expressions are intended to identify forward-looking statements. Such statements are by nature subject to uncertainties and risks, including but not limited to: the impact of the coronavirus (COVID-19) pandemic; an increase in the frequency or severity of accidents or other claims; unfavorable development of existing accident claims; dependence on third party insurance companies; dependence on independent commission sales agents; dependence on third party capacity providers; decreased demand for transportation services; U.S. foreign trade relationships; substantial industry competition; disruptions or failures in the Company’s computer systems; cyber and other information security incidents; dependence on key vendors; changes in fuel taxes; status of independent contractors; regulatory and legislative changes; regulations focused on diesel emissions and other air quality matters; catastrophic loss of a Company facility; intellectual property; unclaimed property; and other operational, financial or legal risks or uncertainties detailed in the Company’s Form 10-K for the 2020 fiscal year, described in Item 1A Risk Factors, and in other SEC filings from time to time. These risks and uncertainties could cause actual results or events to differ materially from historical results or those anticipated. Investors should not place undue reliance on such forward-looking statements, and the Company undertakes no obligation to publicly update or revise any forward-looking statements.

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.

LANDSTAR SYSTEM, INC.

Date: August 17, 2021

By: /s/ Fred L. Pensotti

Name: Fred L. Pensotti

Title: Vice President and Chief Financial Officer