#### SLATER RODNEY E

Form 4 May 23, 2006

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB

**OMB APPROVAL** 

Number:

3235-0287

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0.5

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if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

05/19/2006

Stock

1. Name and Address of Reporting Person * SLATER RODNEY E			Symbol	· · · ·				5. Relationship of Reporting Person(s) to Issuer				
			KANSA	AS CITY	SOUTH	ERN	[KSU]	(Check all applicable)				
(Last)	(First)	Middle)	3. Date of	3. Date of Earliest Transaction					••			
			(Month/D	•				_X_ Director		Owner		
KANSAS CITY SOUTHERN, PO BOX 219335			05/19/2006					Officer (give title Other (specify below)				
	(Street)		4. If Ame	endment, Da	ate Origina	.1		6. Individual or Joint/Group Filing(Check				
			Filed(Mor	nth/Day/Year	•)			Applicable Line)				
								_X_ Form filed by One Reporting Person Form filed by More than One Reporting				
KANSAS C	CITY, MO 64121	-9335						Person	nore than one re	porting		
(City)	(State)	(Zip)	Tabl	le I - Non-I	<b>Derivative</b>	Secur	ities Acq	quired, Disposed of, or Beneficially Owned				
1.Title of	2. Transaction Dat							5. Amount of 6. Ownership				
Security (Instr. 3)	•	Execution any	on Date, if	Code (Instr. 3, 4 and 5)				Securities Form: Direct Inc Beneficially (D) or Be	Indirect Beneficial			
(Ilisti. 3)			Day/Year)					Owned Indirect (I) Owner				
								Following	(Instr. 4)			
						(A) or		Reported Transaction(s)				
				G 1 17				(Instr. 3 and 4)				
Common				Code V	Amount	(D)	Price ¢					
Stock	05/19/2006			S	1,100	D	φ 25.37	28,900	D			
Common	05/19/2006			S	1,900	D	\$	27,000	D			
Stock					,		25.39	.,				
Common	05/19/2006			S	500	D	\$ 25.4	26,500	D			
Stock	03/19/2000			S	300	D	\$ 23.4	20,300	D			
Common	0.7.14.0.19.00.6			~	400	_	\$	06.400	_			
Stock	05/19/2006			S	400	D	25.41	26,100	D			
Common						\$						
Common	05/19/2006			S	1.800	D	Ψ	24 300	D			

S

1,800

24,300

25.42

D

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Common Stock	05/19/2006	S	1,000	D	\$ 25.43	23,300	D
Common Stock	05/19/2006	S	200	D	\$ 25.44	23,100	D
Common Stock	05/19/2006	S	1,600	D	\$ 25.47	21,500	D
Common Stock	05/19/2006	S	400	D	\$ 25.48	21,100	D
Common Stock	05/19/2006	S	700	D	\$ 25.49	20,400	D
Common Stock	05/19/2006	S	1,400	D	\$ 25.55	19,000	D
Common Stock	05/19/2006	S	900	D	\$ 25.64	18,100	D
Common Stock	05/19/2006	S	200	D	\$ 25.66	17,900	D
Common Stock	05/19/2006	S	900	D	\$ 25.67	17,000	D
Common Stock	05/19/2006	S	900	D	\$ 25.68	16,100	D
Common Stock	05/19/2006	S	2,400	D	\$ 25.7	13,700	D
Common Stock	05/19/2006	S	2,000	D	\$ 25.71	11,700	D
Common Stock	05/19/2006	S	900	D	\$ 25.74	10,800	D
Common Stock	05/19/2006	S	800	D	\$ 25.76	10,000	D

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transactio	5. orNumber	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
Security	or Exercise		any	Code	of	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e	
	Derivative				Securities	3	
	Security				Acquired		
					(A) or		

8. Pri Deriv Secur (Instr

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Disposed of (D) (Instr. 3,

				4, a	nd 5)				
		Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy) (1)	\$ 16.11					06/05/2002	06/04/2011	Common Stock	20,000
LSAR (1)	\$ 16.11					<u>(1)</u>	<u>(1)</u>	Common Stock	20,000
Option (Right to Buy) (1)	\$ 16.02					04/30/2003	05/01/2012	Common Stock	10,000
LSAR (1)	\$ 16.02					<u>(1)</u>	<u>(1)</u>	Common Stock	10,000

# **Reporting Owners**

Reporting Owner Name / Address	Keiationsinps							
	Director	10% Owner	Officer	Other				
SLATER RODNEY E KANSAS CITY SOUTHERN PO BOX 219335 KANSAS CITY, MO 64121-9335	X							

## **Signatures**

Jay M. Nadlman, 05/23/2006 Attorney-In-Fact

\*\*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).

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Limited Stock Appreciation Rights ("LSARs") are granted in tandem with stock options. LSARs become exercisable only following a (1) change-in-control of the Company in lieu of related options and are exercisable only for cash. LSARs terminate when the related options are exercised of terminated.

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.

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