

Wochner William J  
 Form 4  
 November 22, 2010

**FORM 4**

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

OMB APPROVAL

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**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**Wochner William J**

(Last) (First) (Middle)

**KANSAS CITY SOUTHERN, PO  
 BOX 219335**

(Street)

**KANSAS CITY, MO 64121-9335**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

**KANSAS CITY SOUTHERN [KSU]**

3. Date of Earliest Transaction (Month/Day/Year)

**11/18/2010**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**Sr VP & Chief Legal Officer**

6. Individual or Joint/Group Filing (Check Applicable Line)  
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock                    | 11/18/2010                           |  | F                              | 356   | \$ 46.21  | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 17,175.956  | I  | Held by ESOP                      |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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**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 |                            |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
|   |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                         | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) <sup>(1)</sup> | \$ 13.42   |                                      |  |                                |   | 02/06/2002   | 02/05/2012  | Common Stock                  | 873                        |
| LSAR <sup>(1)</sup>                                 | \$ 13.42   |                                      |  |                                |   | <u>(1)</u>   | <u>(1)</u>  | Common Stock                  | 873                        |
| Employee Stock Option (Right to Buy) <sup>(1)</sup> | \$ 12.55   |                                      |  |                                |   | 01/16/2003   | 01/15/2013  | Common Stock                  | 1,148                      |
| LSAR <sup>(1)</sup>                                 | \$ 12.55   |                                      |  |                                |   | <u>(1)</u>   | <u>(1)</u>  | Common Stock                  | 1,148                      |
| Employee Stock Option (Right to Buy) <sup>(1)</sup> | \$ 14.6  |                                      |  |                                |   | 01/02/2005   | 01/01/2014  | Common Stock                  | 6,000                      |
| LSAR <sup>(1)</sup>                                 | \$ 14.6  |                                      |  |                                |   | <u>(1)</u>   | <u>(1)</u>  | Common Stock                  | 6,000                      |
| Employee Stock Option (Right to Buy) <sup>(1)</sup> | \$ 14.53   |                                      |  |                                |   | 02/09/2004   | 02/08/2014  | Common Stock                  | 1,102                      |
| LSAR <sup>(1)</sup>                                 | \$ 14.53   |                                      |  |                                |   | <u>(1)</u>   | <u>(1)</u>  | Common Stock                  | 1,102                      |
| Employee Stock Option                               | \$ 34.11   |                                      |  |                                |   | 02/23/2012   | 02/22/2017  | Common Stock                  | 22,500                     |

(Right to Buy) (1)

LSAR (1) \$ 34.11

(1)

(1)

Common Stock 22,500

Employee Stock

Option \$ 35.41

03/01/2013<sup>(2)</sup> 02/29/2020

Common Stock 6,800

(Right to Buy)

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                                   |       |
|--|---------------|-----------|-----------------------------------|-------|
|  | Director      | 10% Owner | Officer                           | Other |
| Wochner William J<br>KANSAS CITY SOUTHERN<br>PO BOX 219335<br>KANSAS CITY, MO 64121-9335 |               |           | Sr VP &<br>Chief Legal<br>Officer |       |

## Signatures

Brian P. Banks,  
Attorney-in-fact

11/22/2010

  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).

Limited Stock Appreciation Rights ("LSARs") are granted in tandem with stock options. LSARs become exercisable only following a 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 or terminated.

(1) Prior to March 1, 2013, this option may become exercisable in 1/3 increments if the daily closing price of Kansas City Southern's common stock on the New York Stock Exchange is greater than or equal to \$38.95, \$42.85, and \$47.14, respectively, for at least 30 consecutive trading days. The first target was met and 2,267 of these options became exercisable on November 19, 2010.

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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