

Upchurch Michael W  
Form 4  
May 29, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Upchurch Michael W

(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)

05/28/2013

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)  
EVP & Chief Financial 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 Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	05/28/2013		M		2,500 A \$ 39.53	30,599 (1) (2)	D
Common Stock	05/28/2013		M		2,317 A \$ 52.62	32,916 (1) (2)	D
Common Stock	05/28/2013		M		1,564 A \$ 66.99	34,480 (1) (2)	D
Common Stock	05/28/2013		S		\$ 113.8536 13,588 D	20,892 (1) (2)	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 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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Option (Right to Buy) <sup>(4)</sup>	\$ 39.53	05/28/2013		M <sup>(7)</sup>	2,500	03/28/2013 03/27/2018	Common Stock	2,500
LSAR <sup>(4)</sup>	\$ 39.53	05/28/2013		J <sup>(7)</sup>	2,500	<sup>(4)</sup> <sup>(4)</sup>	Common Stock	2,500
Employee Stock Option (Right to Buy)	\$ 52.62	05/28/2013		M	2,317	<sup>(5)</sup> 02/22/2021	Common Stock	2,317
Employee Stock Option (Right to Buy)	\$ 66.99	05/28/2013		M	1,564	<sup>(6)</sup> 02/21/2022	Common Stock	1,564
Employee Stock Option (Right to Buy)	\$ 97.77					<sup>(6)</sup> 02/20/2023	Common Stock	3,666

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Upchurch Michael W  
KANSAS CITY SOUTHERN  
PO BOX 219335  
KANSAS CITY, MO 64121-9335

EVP & Chief Financial Officer

## Signatures

Adam J. Godderz,  
Attorney-in-fact

05/29/2013

\_\_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).

3,666 of these shares represent performance shares that were earned on February 21, 2013 when the KCS Compensation and Organization Committee determined that the 2012 performance goals were met. These performance shares will not vest until February 28, 2014

(1) contingent upon continued employment by the reporting person through that date. With respect to these shares, the reporting person does not have the right to vote, receive, or be entitled to receive, cash or non-cash dividends or any other beneficial rights as a shareholder of the Company.

3,539 of these shares represent performance shares that were earned on February 22, 2012 when the KCS Compensation and Organization Committee determined that the 2011 performance goals were met. These performance shares will not vest until February 28, 2014

(2) contingent upon continued employment by the reporting person through that date. With respect to these shares, the reporting person does not have the right to vote, receive, or be entitled to receive, cash or non-cash dividends or any other beneficial rights as a shareholder of the Company.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$113.46 to \$114.13, inclusive. The reporting person undertakes to provide to Kansas City Southern, any security holder of Kansas City Southern, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(3) 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.

(4) 2,317 options became exercisable on February 23, 2013 and 2,316 options will become exercisable on February 23, 2014.

(5) These options become exercisable in three equal installments beginning on the first anniversary of the date of grant.

(6) Options exercised in rule 16b-3 exempt transaction. LSARs canceled with respect to such shares.

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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