

KANSAS CITY SOUTHERN
Form 4
February 26, 2008

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)

02/22/2008

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 02/22/2008 | | F | V | 1,338 | D | |
| | | | | (A) or (D) | \$ 36.95 | | |
| Common Stock | | | | | 17,161.303 | I | Held by ESOP (2) |

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 |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (Right to Buy) ⁽¹⁾ | \$ 5.75 | | | | | 07/13/2001 07/12/2010 | Common Stock | 72,000 |
| LSAR ⁽¹⁾ | \$ 5.75 | | | | | <u>(1)</u> <u>(1)</u> | Common Stock | 72,000 |
| Employee Stock Option (Right to Buy) ⁽¹⁾ | \$ 14.34 | | | | | 02/27/2001 02/26/2011 | Common Stock | 817 |
| LSAR ⁽¹⁾ | \$ 14.34 | | | | | <u>(1)</u> <u>(1)</u> | Common Stock | 817 |
| Employee Stock Option (Right to Buy) ⁽¹⁾ | \$ 13.42 | | | | | 02/06/2002 02/05/2012 | Common Stock | 873 |
| LSAR ⁽¹⁾ | \$ 13.42 | | | | | <u>(1)</u> <u>(1)</u> | Common Stock | 873 |
| Employee Stock Option (Right to Buy) ⁽¹⁾ | \$ 12.55 | | | | | 01/16/2003 01/15/2013 | Common Stock | 1,148 |
| LSAR ⁽¹⁾ | \$ 12.55 | | | | | <u>(1)</u> <u>(1)</u> | Common Stock | 1,148 |
| Employee Stock Option | \$ 12.55 | | | | | 01/16/2008 01/15/2013 | Common Stock | 15,000 |

(Right to Buy) (1)

| | | | | | |
|---|----------|------------|------------|--------------|--------|
| LSAR <u>(1)</u> | \$ 12.55 | <u>(1)</u> | <u>(1)</u> | Common Stock | 15,000 |
| Employee Stock Option (Right to Buy) <u>(1)</u> | \$ 14.6 | 01/02/2005 | 01/01/2014 | Common Stock | 6,000 |
| LSAR <u>(1)</u> | \$ 14.6 | <u>(1)</u> | <u>(1)</u> | Common Stock | 6,000 |
| Employee Stock Option (Right to Buy) <u>(1)</u> | \$ 14.53 | 02/09/2004 | 02/08/2014 | Common Stock | 1,102 |
| LSAR <u>(1)</u> | \$ 14.53 | <u>(1)</u> | <u>(1)</u> | Common Stock | 1,102 |
| Employee Stock Option (Right to Buy) <u>(1)</u> | \$ 34.11 | 02/23/2012 | 02/22/2017 | Common Stock | 22,500 |
| LSAR <u>(1)</u> | \$ 34.11 | <u>(1)</u> | <u>(1)</u> | Common Stock | 22,500 |

Reporting Owners

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

Signatures

Brian P. Banks,
Attorney-in-fact

02/26/2008

 **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).
- (1) 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

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are exercised or terminated.

(2) 17,161.303 shares have accrued to the reporting person's account under the KCS Employee Stock Ownership Plan.

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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