

KANSAS CITY SOUTHERN
Form 4
August 11, 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 *
WEYANDT PAUL 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)
08/08/2008

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. Vice President & Treasurer

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	08/08/2008		M		797 A \$ 12.5525	31,019 ⁽²⁾	D
Common Stock	08/08/2008		M		8,000 A \$ 14.6	39,019 ⁽²⁾	D
Common Stock	08/08/2008		M		813 A \$ 14.53	39,832 ⁽²⁾	D
Common Stock	08/08/2008		S		9,610 D \$ 52.676 ⁽¹⁾	30,222 ⁽²⁾	D
Common Stock						0.795	I By ESOP ⁽³⁾

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

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(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)	8. Amount or Number of Shares
Option (Right to Buy) ⁽⁴⁾	\$ 12.55	08/08/2008		M ⁽⁷⁾	797	⁽⁵⁾ 01/15/2013	Common Stock	797
LSAR ⁽⁴⁾	\$ 12.55	08/08/2008		J ⁽⁷⁾	797	⁽⁴⁾ ⁽⁴⁾	Common Stock	797
Option (Right to Buy) ⁽⁴⁾	\$ 12.55					01/16/2008 01/15/2013	Common Stock	15,000
LSAR ⁽⁴⁾	\$ 12.55					⁽⁴⁾ ⁽⁴⁾	Common Stock	15,000
Option (Right to Buy) ⁽⁴⁾	\$ 14.6	08/08/2008		M ⁽⁷⁾	8,000	01/02/2005 01/01/2014	Common Stock	8,000
LSAR ⁽⁴⁾	\$ 14.6	08/08/2008		J ⁽⁷⁾	8,000	⁽⁴⁾ ⁽⁴⁾	Common Stock	8,000
Option (Right to Buy) ⁽⁴⁾	\$ 14.53	08/08/2008		M ⁽⁷⁾	813	⁽⁶⁾ 02/08/2014	Common Stock	813
LSAR ⁽⁴⁾	\$ 14.53	08/08/2008		J ⁽⁷⁾	813	⁽⁴⁾ ⁽⁴⁾	Common Stock	813

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WEYANDT PAUL J
KANSAS CITY SOUTHERN
PO BOX 219335
KANSAS CITY, MO 64121-9335

Sr. Vice
President &
Treasurer

Signatures

Brian P. Banks,
Attorney-in-fact

08/11/2008

__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).

The price in Column 4 is a weighted average price. The prices actually ranged from \$52.66 to \$52.73. The reporting person will provide

(1) to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.

Includes 2,003 performance shares that were earned on February 28, 2008 when the KCS Compensation and Organization Committee determined that the 2007 performance goals were met. These performance shares will not vest until January 17, 2010 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.

(2)

(3) 0.795 shares have accrued to the reporting person's account under the KCS Employee Stock Ownership Plan.

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

(4) 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.

(5) These options are exercisable in installments: 160 on June 23, 2003, 160 on June 23, 2004, 160 on June 23, 2005 and 317 on June 23, 2006.

(6) These options are exercisable in installments: 162 on February 9, 2004, 163 on June 23, 2004, 162 on June 23, 2005 and 326 on June 23, 2006.

(7) 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. 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.