

WEYANDT PAUL J  
Form 4  
February 14, 2011

**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)

02/10/2011

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	(A) or (D)	Price
Common Stock	02/10/2011		M		5,000	A	\$ 12.55
Common Stock	02/10/2011		M		3,800	A	\$ 35.41
Common Stock	02/10/2011		S		200	D	\$ 53.565
Common Stock	02/10/2011		S		900	D	\$ 53.575
Common Stock	02/10/2011		S		500	D	\$ 53.585

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Common Stock	02/10/2011	S	8	D	\$ 53.59	34,035	D	
Common Stock	02/10/2011	S	200	D	\$ 53.6	33,835	D	
Common Stock	02/10/2011	S	600	D	\$ 53.61	33,235	D	
Common Stock	02/10/2011	S	200	D	\$ 53.62	33,035	D	
Common Stock	02/10/2011	S	1,215	D	\$ 53.6238	31,820	D	
Common Stock	02/10/2011	S	300	D	\$ 53.63	31,520	D	
Common Stock	02/10/2011	S	4,477	D	\$ 53.6313	27,043	D	
Common Stock	02/10/2011	S	100	D	\$ 53.655	26,943	D	
Common Stock	02/10/2011	S	100	D	\$ 53.66	26,843	D	
Common Stock	02/14/2011	G V	300	D	\$ 0	26,543	D	
Common Stock						11.59	I	By ESOP

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

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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)
	\$ 12.55	02/10/2011		M <sup>(3)</sup>	5,000	Date Exercisable: 01/16/2008 Expiration Date: 01/15/2013	Title: Amount or Number of Shares: 5,000

Employee Stock Option (Right to Buy) <sup>(1)</sup>								Common Stock	
LSAR <sup>(1)</sup>	\$ 12.55	02/10/2011		J <sup>(3)</sup>	5,000			Common Stock	5,000
Employee Stock Option (Right to Buy)	\$ 35.41	02/10/2011		M	3,800	03/01/2013 <sup>(2)</sup>	02/29/2020	Common Stock	3,800

## 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

02/14/2011

         \*\*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.

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 1,267 of these options became exercisable on November 19, 2010. The second target was met and 1,267 of these options became exercisable on December 8, 2010. The third target was met and 1,266 of these options became exercisable on January 7, 2011.

(3) 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.