#### WEYANDT PAUL J

Form 4

February 14, 2011

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

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**OMB APPROVAL** 

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

**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 may continue.

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person ** WEYANDT PAUL J			2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			KANSAS CITY SOUTHERN [KSU]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			
			(Month/Day/Year)	Director 10% Owner		
KANSAS CITY SOUTHERN, PO		IERN, PO	02/10/2011	_X_ Officer (give title Other (specify below)		
BOX 219335				Sr. Vice President & Treasurer		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
KANSAS CITY, MO 64121-9335				_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative	e Secu	rities Acquii	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Date, if Transaction Code		4. Securities Acquired (A) onor Disposed of (D) (Instr. 3, 4 and 5)  (A) or		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount		Price	(Instr. 3 and 4)		
Common Stock	02/10/2011		M	5,000	A	\$ 12.55	31,843	D	
Common Stock	02/10/2011		M	3,800	A	\$ 35.41	35,643	D	
Common Stock	02/10/2011		S	200	D	\$ 53.565	35,443	D	
Common Stock	02/10/2011		S	900	D	\$ 53.575	34,543	D	
Common Stock	02/10/2011		S	500	D	\$ 53.585	34,043	D	

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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.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	5. Number comf 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)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amoun or Numbe of Shares
	\$ 12.55	02/10/2011		$M_{\underline{(3)}}$		5,000	01/16/2008	01/15/2013		5,000

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

## **Reporting Owners**

Reporting Owner Name / Address	Relationships							
<b>Fg</b>	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

\*\*Signature of Reporting Person

### **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 (1) 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
- (2) 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.

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