

Wochner William J
 Form 4
 October 28, 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 *
Wochner William J

2. Issuer Name and Ticker or Trading Symbol
KANSAS CITY SOUTHERN [KSU]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

KANSAS CITY SOUTHERN, PO BOX 219335

3. Date of Earliest Transaction (Month/Day/Year)
10/27/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr VP & Chief Legal Officer

(Street)

KANSAS CITY, MO 64121-9335

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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	10/27/2011		M		873 A \$ 13.42	111,253	D
Common Stock	10/27/2011		S		400 D \$ 64.881	110,853	D
Common Stock	10/27/2011		S		73 D \$ 64.8813	110,780	D
Common Stock	10/27/2011		S		100 D \$ 64.8832	110,680	D
Common Stock	10/27/2011		S		300 D \$ 64.884	110,380	D

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Common Stock 17,175.589 (1) I Held by ESOP

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy) <u>(3)</u>	\$ 13.42	10/27/2011		M ⁽²⁾	873	02/06/2002 02/05/2012	Common Stock 873
LSAR <u>(3)</u>	\$ 13.42	10/27/2011		J ⁽²⁾	873	<u>(3)</u> <u>(3)</u>	Common Stock 873
Employee Stock Option (Right to Buy) <u>(3)</u>	\$ 12.55					01/16/2003 01/15/2013	Common Stock 1,148
LSAR <u>(3)</u>	\$ 12.55					<u>(3)</u> <u>(3)</u>	Common Stock 1,148
Employee Stock Option (Right to Buy) <u>(3)</u>	\$ 14.6					01/02/2005 01/01/2014	Common Stock 6,000
LSAR <u>(3)</u>	\$ 14.6					<u>(3)</u> <u>(3)</u>	Common Stock 6,000
Employee Stock	\$ 14.53					02/09/2004 02/08/2014	Common Stock 1,102

Option (Right to Buy) ⁽³⁾						
LSAR ⁽³⁾	\$ 14.53		⁽³⁾	⁽³⁾	Common Stock	1,102
Employee Stock Option (Right to Buy) ⁽³⁾	\$ 34.11		02/23/2012	02/22/2017	Common Stock	22,500
LSAR ⁽³⁾	\$ 34.11		⁽³⁾	⁽³⁾	Common Stock	22,500
Employee Stock Option (Right to Buy)	\$ 35.41		03/01/2013 ⁽⁴⁾	02/29/2020	Common Stock	6,800
Employee Stock Option (Right to Buy)	\$ 52.62		⁽⁵⁾	02/22/2021	Common Stock	2,830

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

10/28/2011

 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).

(1) The amount of shares was reduced by 0.419 shares since the date of the reporting person's last ownership report due to an administrative fee that was charged to the account.

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

(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.

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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

(4) consecutive trading days. The first target was met and 2,267 of these options became exercisable on November 19, 2010. The second target was met and 2,267 of these options became exercisable on December 8, 2010. The third target was met and 2,266 of these options became exercisable on January 7, 2011.

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

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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