

Wochner William J  
 Form 4  
 November 15, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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)

**11/11/2010**

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	11/11/2010		M		817 A \$ 14.34	112,526 <sup>(1)</sup>	D
Common Stock	11/11/2010		S		405 D \$ 45.71	112,121	D
Common Stock	11/11/2010		S		100 D \$ 45.711	112,021	D
Common Stock	11/11/2010		S		100 D \$ 45.7124	111,921	D
Common Stock	11/11/2010		S		100 D \$ 45.7138	111,821	D

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Common Stock	11/11/2010	S	100	D	\$ 45.7139	111,721	D	
Common Stock	11/11/2010	S	12	D	\$ 45.73	111,709	D	
Common Stock						17,175.956 <u>(2)</u>	I	Held by ESOP

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

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SEC 1474  
(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) <sup>(3)</sup>	\$ 14.34	11/11/2010		M <sup>(4)</sup>	817	02/27/2001	02/26/2011	Common Stock	817
LSAR <sup>(3)</sup>	\$ 14.34	11/11/2010		J <sup>(4)</sup>	817	<sup>(3)</sup>	<sup>(3)</sup>	Common Stock	817
Employee Stock Option (Right to Buy) <sup>(3)</sup>	\$ 13.42					02/06/2002	02/05/2012	Common Stock	873
LSAR <sup>(3)</sup>	\$ 13.42					<sup>(3)</sup>	<sup>(3)</sup>	Common Stock	873
Employee Stock Option (Right to Buy) <sup>(3)</sup>	\$ 12.55					01/16/2003	01/15/2013	Common Stock	1,148



## 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) Includes 246 shares acquired on June 30, 2010 through the KCS Employee Stock Purchase Plan.

(2) Includes 3.057 shares acquired under the KCS Employee Stock Ownership Plan since the date of the reporting person's last ownership report.

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.

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

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.

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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