

KANSAS CITY SOUTHERN
Form 4
August 14, 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 *
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)

08/14/2008

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 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	(D)	Price
Common Stock	08/14/2008		M		15,000	A	\$ 12.55
							144,021 ⁽²⁾
Common Stock	08/14/2008		S		30,976	D	\$ 51.4106
							113,045 ⁽²⁾
							⁽¹⁾
Common Stock						I	17,161.3
							Held by ESOP ⁽³⁾

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Share
Employee Stock Option (Right to Buy) ⁽⁴⁾	\$ 14.34					02/27/2001 02/26/2011	Common Stock 817
LSAR ⁽⁴⁾	\$ 14.34					⁽⁴⁾ ⁽⁴⁾	Common Stock 817
Employee Stock Option (Right to Buy) ⁽⁴⁾	\$ 13.42					02/06/2002 02/05/2012	Common Stock 873
LSAR ⁽⁴⁾	\$ 13.42					⁽⁴⁾ ⁽⁴⁾	Common Stock 873
Employee Stock Option (Right to Buy) ⁽⁴⁾	\$ 12.55					01/16/2003 01/15/2013	Common Stock 1,148
LSAR ⁽⁴⁾	\$ 12.55					⁽⁴⁾ ⁽⁴⁾	Common Stock 1,148
Employee Stock Option (Right to Buy) ⁽⁴⁾	\$ 12.55	08/14/2008		M ⁽⁵⁾	15,000	01/16/2008 01/15/2013	Common Stock 15,000
LSAR ⁽⁴⁾	\$ 12.55	08/14/2008		J ⁽⁵⁾	15,000	⁽⁴⁾ ⁽⁴⁾	Common Stock 15,000
Employee Stock	\$ 14.6					01/02/2005 01/01/2014	Common Stock 6,000

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- 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) 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.

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