KANSAS CITY SOUTHERN

Form 4 March 20, 2008

FORM 4

OMB APPROVAL

3235-0287

January 31,

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB Washington, D.C. 20549 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

2005 Estimated average burden hours per response... 0.5

Expires:

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person ** WEYANDT PAUL J			2. Issuer Name and Ticker or Trading Symbol					5. Relationship of Reporting Person(s) to Issuer			
		KANSAS CITY SOUTHERN [KSU]					(Check all applicable)				
(Last)	(First) (M	iddle)	3. Date of Earliest Transaction								
			(Month/Day/Year)					Director 10% Owner Other (specify below) below)			
KANSAS CITY SOUTHERN, PO			03/19/2008								
BOX 219335)							Sr. Vice	President & Tre	asurer	
		4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check				
	Filed(Month/Day/Year)					Applicable Line) _X_ Form filed by One Reporting Person					
KANSAS CI	TY, MO 64121-9	9335						Form filed by Person	More than One Ro	eporting	
(City)	(State) (2	Zip)	Table	I - Non-De	erivative S	ecuri	ties Ac	quired, Disposed	of, or Beneficia	lly Owned	
1.Title of	2. Transaction Date	2A. Dee	med	3.	4. Securi	ties		5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if		TransactionAcquired (A) or Code Disposed of (D)				Securities	Form: Direct	Indirect	
(Instr. 3)		any	any (Month/Day/Year)		Disposed			Beneficially	(D) or Indirect (I)	Beneficial	
		(Month/	Day/Year)	(Instr. 8) (Instr. 3, 4 and 5)			Owned Following	Ownership (Instr. 4)			
						(4)		Reported	(Instr. 4)	,	
						(A) or		Transaction(s)			
				Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Common Stock	03/19/2008			F	2,946	D	\$0	25,056 (5)	D		
Common								0.705		By ESOP	

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

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(9-02)

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$\label{thm:convertible} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

8. Pri Deriv Secur (Instr

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)	TransactionNumber			e	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8 1 2 (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option (Right to Buy) (1)	\$ 12.97					09/10/2002	09/09/2011	Common Stock	15,000	
LSAR (1)	\$ 12.97					<u>(1)</u>	<u>(1)</u>	Common Stock	15,000	
Option (Right to Buy) (1)	\$ 12.55					(2)	01/15/2013	Common Stock	797	
LSAR (1)	\$ 12.55					<u>(1)</u>	<u>(1)</u>	Common Stock	797	
Option (Right to Buy) (1)	\$ 12.55					01/16/2008	01/15/2013	Common Stock	15,000	
LSAR (1)	\$ 12.55					<u>(1)</u>	<u>(1)</u>	Common Stock	15,000	
Option (Right to Buy) (1)	\$ 14.6					01/02/2005	01/01/2014	Common Stock	8,000	
LSAR (1)	\$ 14.6					<u>(1)</u>	<u>(1)</u>	Common Stock	8,000	
Option (Right to Buy) (1)	\$ 14.53					(3)	02/08/2014	Common Stock	813	
LSAR (1)	\$ 14.53					<u>(1)</u>	<u>(1)</u>	Common Stock	813	

Reporting Owners

Reporting Owner Name / Address

Relationships

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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 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.
- (2) These options are exercisable in installments: 160 on June 23, 2003, 160 on June 23, 2004, 160 on June 23, 2005 and 317 on June 23, 2006
- (3) These options are exercisable in installments: 162 on February 9, 2004, 163 on June 23, 2004, 162 on June 23, 2005 and 326 on June 23, 2006
- (4) 0.795 shares have accrued to the reporting person's account under the KCS Employee Stock Ownership Plan.
- Includes 2,003 performance shares that were earned on February 28, 2008 when the KCS Compensation and Organization Committee determined that the 2007 performance goals were met. These performance shares will not vest until January 17, 2010 contingent upon continued employment by the reporting person through that date. With respect to these shares, the reporting person does not have the right to vote, receive, or be entitled to receive, cash or non-cash dividends or any other beneficial rights as a shareholder of the Company.

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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