

Wochner William J
 Form 4
 November 15, 2010

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)

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 ⁽¹⁾
Common Stock	11/11/2010		S		405	D	\$ 45.71
							112,121
Common Stock	11/11/2010		S		100	D	\$ 45.711
							112,021
Common Stock	11/11/2010		S		100	D	\$ 45.7124
							111,921
Common Stock	11/11/2010		S		100	D	\$ 45.7138
							111,821

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

LSAR ⁽³⁾	\$ 12.55	<u>(3)</u>	<u>(3)</u>	Common Stock	1,148
Employee Stock Option (Right to Buy) ⁽³⁾	\$ 14.6	01/02/2005	01/01/2014	Common Stock	6,000
LSAR ⁽³⁾	\$ 14.6	<u>(3)</u>	<u>(3)</u>	Common Stock	6,000
Employee Stock Option (Right to Buy) ⁽³⁾	\$ 14.53	02/09/2004	02/08/2014	Common Stock	1,102
LSAR ⁽³⁾	\$ 14.53	<u>(3)</u>	<u>(3)</u>	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	<u>(3)</u>	<u>(3)</u>	Common Stock	22,500
Employee Stock Option (Right to Buy)	\$ 35.41	03/01/2013 ⁽⁵⁾	02/29/2020	Common Stock	6,800

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

11/15/2010

 **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) 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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