KANSAS CITY SOUTHERN

Form 4 April 01, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

OMB APPROVAL

3235-0287

Expires:

January 31, 2005

0.5

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obligations

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

may continue. See Instruction 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).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Upchurch Michael W

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

KANSAS CITY SOUTHERN [KSU] (Middle)

(Check all applicable)

(First)

(Street)

(Month/Day/Year)

Director 10% Owner X_ Officer (give title Other (specify

KANSAS CITY SOUTHERN, PO

03/28/2008

below)

BOX 219335

4. If Amendment, Date Original

3. Date of Earliest Transaction

Sr. Vice President of Sub 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

Person

KANSAS CITY, MO 64121-9335

(City) (State) (Zip) 1.Title of 2. Transaction Date 2A. Deemed

(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3. 4. Securities Acquired Execution Date, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned

Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(Month/Day/Year) (Instr. 8)

Reported (A) Transaction(s)

V Amount (D) Price

(Instr. 3 and 4)

Common Stock

Security

(Instr. 3)

03/28/2008

A 1.250 39.53

27,972

D

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)

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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. Transacti Code (Instr. 8)	5. Number on f 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) (1)	\$ 39.53	03/28/2008		A	2,500	03/28/2013	03/27/2018	Common Stock	2,500
LSAR (1)	\$ 39.53	03/28/2008		A	2,500	<u>(1)</u>	<u>(1)</u>	Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address	Relationships					
• 9	Director	10% Owner	Officer	Other		
Upchurch Michael W KANSAS CITY SOUTHERN PO BOX 219335			Sr. Vice President of			
KANSAS CITY, MO 64121-9335			Sub			

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 (1) 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.

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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