KANSAS CITY SOUTHERN

Form 4

August 11, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

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obligations

Check this box

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

may continue. See Instruction 1(b).

30(h) of the Investment Company Act of 1940

(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

below)

KANSAS CITY SOUTHERN [KSU]

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

08/08/2008

Director 10% Owner _X__ Officer (give title _ Other (specify

KANSAS CITY SOUTHERN, PO

(Street)

BOX 219335

Sr. Vice President & Treasurer 6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original 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) Tabl	le I - Non-I	Derivative	Secu	rities Acquir	ed, Disposed of,	or Beneficiall	y 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)	, , ,			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	08/08/2008		Code V M	Amount 797	(D)	Price \$ 12.5525	(Instr. 3 and 4) 31,019 (2)	D	
Commont Stock	08/08/2008		M	8,000	A	\$ 14.6	39,019 (2)	D	
Common Stock	08/08/2008		M	813	A	\$ 14.53	39,832 (2)	D	
Common Stock	08/08/2008		S	9,610	D	\$ 52.676 (1)	30,222 (2)	D	
Common Stock							0.795	I	By ESOP

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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)	Fransaction Derivative Code Securities		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
Option (Right to Buy) (4)	\$ 12.55	08/08/2008		M <u>(7)</u>		797	<u>(5)</u>	01/15/2013	Common Stock	797
LSAR (4)	\$ 12.55	08/08/2008		J <u>(7)</u>		797	<u>(4)</u>	<u>(4)</u>	Common Stock	797
Option (Right to Buy) (4)	\$ 12.55						01/16/2008	01/15/2013	Common Stock	15,000
LSAR (4)	\$ 12.55						<u>(4)</u>	<u>(4)</u>	Common Stock	15,000
Option (Right to Buy) (4)	\$ 14.6	08/08/2008		M <u>(7)</u>	;	8,000	01/02/2005	01/01/2014	Common Stock	8,000
LSAR (4)	\$ 14.6	08/08/2008		J <u>(7)</u>	;	8,000	<u>(4)</u>	<u>(4)</u>	Common Stock	8,000
Option (Right to Buy) (4)	\$ 14.53	08/08/2008		M <u>(7)</u>		813	(6)	02/08/2014	Common Stock	813
LSAR (4)	\$ 14.53	08/08/2008		J <u>(7)</u>		813	<u>(4)</u>	<u>(4)</u>	Common Stock	813

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			

Reporting Owners 2

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

08/11/2008

**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).
- The price in Column 4 is a weighted average price. The prices actually ranged from \$52.66 to \$52.73. The reporting person will provide (1) to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.
- 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.
- (3) 0.795 shares have accrued to the reporting person's account under the KCS Employee Stock Ownership Plan.
- 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.
- (5) 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
- 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
- (7) 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. 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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