

TOWLE STEVEN J  
Form 4  
April 12, 2011

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
TOWLE STEVEN J

(Last) (First) (Middle)

333 WEST 11TH STREET

(Street)

KANSAS CITY, MO 64105

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
DST SYSTEMS INC [DST]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/24/2011

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)

President of Subsidiary

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)
Common Stock	02/24/2011		A	5,934 (1)	\$ 0 62,717	D	
Common Stock	04/08/2011		A	128 (2)	\$ 0 62,845	D	
Common Stock					1,140 (3)	I	Deferred Compensation
Common Stock					697 (4)	I	401(k)

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TOWLE STEVEN J 333 WEST 11TH STREET KANSAS CITY, MO 64105			President of Subsidiary	

**Signatures**

Randall D. Young for Steven J. Towle by power of attorney  
Date: 04/12/2011

\_\_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) The acquisition is of unvested restricted stock units ("RSUs") granted on February 23, 2010 by the Compensation Committee of the Issuer's Board of Directors (and corresponding dividend equivalents). On the transaction date the Committee certified goal achievement. Vesting is not scheduled to occur until March 8, 2013, and the RSUs are subject to forfeiture for termination of employment and to accelerated vesting for certain special events as provided in the award agreement.
  - (2) The acquisition is of unvested RSUs received as dividend equivalents on underlying RSUs previously reported on Form 4's ("Reported RSUs"). The grant was automatic pursuant to the terms and conditions of the award agreements governing the Reported RSUs. Vesting terms and conditions are the same as apply to the Reported RSUs.
  - (3) Held through Boston Financial Services, Inc. Deferred Compensation Plan.
  - (4) 697 shares are allocated to the Reporting Person's account in the 401(k) Profit Sharing Plan of Issuer. The acquisition is exempt pursuant to Rule 16b-3(c).

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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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