

DST SYSTEMS INC  
Form 4  
May 11, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
**ARGYROS GEORGE L**

(Last) (First) (Middle)

**C/O ARNELL DEVELOPMENT COMPANY, 949 SOUTH COAST DRIVE, SUITE 600**

(Street)

**COSTA MESA, CA 92626**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**05/09/2006**

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)

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 Ownership (Instr. 4)                     |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock                    | 05/09/2006                           |  | A                              | (A)<br>or<br>(D)<br>Code V Amount Price<br>A 2,063 (1) \$ 0       | 4,697,913   | D  |  |
| Common Stock                    | 05/09/2006                           |  | J(2)                           | 32,710 D \$ 0 0   |   | I  | By the Argyros Children's Trust II fbo immediate family member |
| Common Stock                    |                                      |  |                                |   | 4,125,500   | I  | By HBI Financial,  |

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|              |  |  |  |  |                       |   |  |
|--------------|--|--|--|--|-----------------------|---|--|
| Common Stock |  |  |  |  | 1,686                 | I | Inc.<br>By GLA Financial Corporation                           |
| Common Stock |  |  |  |  | 900 <sup>(3)</sup>    | I | By the Leon & Olga Argyros 1986 Trust                          |
| Common Stock |  |  |  |  | 28,125 <sup>(3)</sup> | I | By the Argyros Children's Trust II fbo immediate family member |
| Common Stock |  |  |  |  | 32,925 <sup>(3)</sup> | I | By the Argyros Children's Trust II fbo immediate family member |
| Common Stock |  |  |  |  | 215 <sup>(3)</sup>    | I | The George T. Poulos Trust                                     |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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) | 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 Following Reported Transaction (Instr. 6) |       |                     |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|-------|---------------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D)   | Date Exercisable                           | Expiration Date   | Title | Amount or Number of |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| ARGYROS GEORGE L<br>C/O ARNELL DEVELOPMENT COMPANY<br>949 SOUTH COAST DRIVE, SUITE 600<br>COSTA MESA, CA 92626 | X             | X         |         |       |

## Signatures

/s/ Michael A. Hedge, Attorney-in-Fact for Reporting Person 05/11/2006

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) Represents shares of restricted stock acquired pursuant to the DST Systems, Inc. 2005 Non-Employee Directors' Award Plan.
- (2) Reporting person resigned as trustee of the Argyros Children's Trust II fbo immediate family member with respect to the 32,710 shares held by such trust and, as a result, no longer has any voting or dispositive power with respect to such shares.
- (3) The filing person disclaims beneficial ownership of these securities.

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.