

Wochner William J
 Form 4
 February 24, 2012

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 *
Wochner William J

2. Issuer Name and Ticker or Trading Symbol
KANSAS CITY SOUTHERN [KSU]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
KANSAS CITY SOUTHERN, PO BOX 219335
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/22/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr VP & Chief Legal Officer

KANSAS CITY, MO 64121-9335
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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 | 02/22/2012 | | A | | 2,700 (1) \$ 0 | D | |
| Common Stock | 02/22/2012 | | S | | 30,000 (3) \$ 66.7433 | D | |
| Common Stock | 02/23/2012 | | F | | 1,394 (2) \$ 67.38 | D | |
| Common Stock | | | | | 17,176.695 (4) | I | Held by 401(k) & P/S Plan |

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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) ⁽⁵⁾ | \$ 12.55 | | | | | 01/16/2003 01/15/2013 | Common Stock 1,148 |
| LSAR ⁽⁵⁾ | \$ 12.55 | | | | | ⁽⁵⁾ ⁽⁵⁾ | Common Stock 1,148 |
| Employee Stock Option (Right to Buy) ⁽⁵⁾ | \$ 14.6 | | | | | 01/02/2005 01/01/2014 | Common Stock 6,000 |
| LSAR ⁽⁵⁾ | \$ 14.6 | | | | | ⁽⁵⁾ ⁽⁵⁾ | Common Stock 6,000 |
| Employee Stock Option (Right to Buy) ⁽⁵⁾ | \$ 14.53 | | | | | 02/09/2004 02/08/2014 | Common Stock 1,102 |
| LSAR ⁽⁵⁾ | \$ 14.53 | | | | | ⁽⁵⁾ ⁽⁵⁾ | Common Stock 1,102 |
| Employee Stock Option (Right to Buy) ⁽⁵⁾ | \$ 34.11 | | | | | 02/23/2012 02/22/2017 | Common Stock 22,500 |

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- Limited Stock Appreciation Rights ("LSARs") are granted in tandem with stock options. LSARs become exercisable only following a
- (5) 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.

- 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
- (6) consecutive trading days. The first target was met and 2,267 of these options became exercisable on November 19, 2010. The second target was met and 2,267 of these options became exercisable on December 8, 2010. The third target was met and 2,266 of these options became exercisable on January 7, 2011.

- (7) These options become exercisable in three equal installments beginning on the first anniversary of the date of grant.

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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