Wochner William J
Form 4
February 24, 2012

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Wochner William J

(Last) (First) (Middle)

KANSAS CITY SOUTHERN, PO BOX 219335

(Street)

KANSAS CITY, MO 64121-9335

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)	A	$ 0	113,388 (2)	D	
Common Stock	02/22/2012		S		30,000	D	$ 66.7433 (3)	83,388 (2)	D	
Common Stock	02/23/2012		F		1,394	D	$ 67.38	81,994 (2)	D	
Common Stock								17,176.695 (4)	I	Held by 401(k) & P/S Plan

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)		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	22,50

LSAR [5]	$ 34.11					[5]	[5]	Common Stock	22,50
Employee Stock Option (Right to Buy)	$ 35.41					03/01/2013[6]	02/29/2020	Common Stock	6,800
Employee Stock Option (Right to Buy)	$ 52.62					[7]	02/22/2021	Common Stock	2,830
Employee Stock Option (Right to Buy)	$ 66.99	02/22/2012		A	2,037	[7]	02/21/2022	Common Stock	2,037

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wochner William J KANSAS CITY SOUTHERN PO BOX 219335 KANSAS CITY, MO 64121-9335			Sr VP & Chief Legal Officer	

Signatures

Brian P. Banks, Attorney-in-fact	02/24/2012
**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) 1,447 of these shares represent performance shares that were earned on February 22, 2012 when the KCS Compensation and Organization Committee determined that the 2011 performance goals were met. These performance shares will not vest until February 28, 2014. 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.

(2) Includes 308 shares acquired through the KCS Employee Stock Purchase Plan.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $66.4904 to $66.97, inclusive. The reporting person undertakes to provide to Kansas City Southern, any security holder of Kansas City Southern, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(4) Includes 1.106 shares acquired under the KCS Employee Stock Ownership Plan ("ESOP") since the date of the reporting person's last ownership report. Additionally, prior to December 31, 2011, these shares were held in the ESOP. Effective December 31, 2011, all assets of the ESOP were merged into the KCS 401(k) and Profit Sharing Plan.

(5) 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.

(6) 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 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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