Wochner William J Form 4 February 27, 2007

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

January 31, 2005

0.5

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**OMB APPROVAL** 

response...

subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

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

2. Issuer Name and Ticker or Trading

See Instruction 1(b).

(Print or Type Responses)

Wochner William I

1. Name and Address of Reporting Person \*

Wochner W	Symbol KANSA	Symbol KANSAS CITY SOUTHERN [KSU]				issuer						
(Last)	(First)	(Middle)		3. Date of Earliest Transaction					(Check all applicable)			
KANSAS C BOX 21933		(Month/Day/Year) 02/23/2007				Director 10% Owner _X_ Officer (give title Other (specify below)  Sr VP & Chief Legal Officer						
	(Street)		4. If Ame	4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check				
KANSAS C	CITY, MO 641	Filed(Mon	led(Month/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owner.										ly Owned		
1.Title of Security (Instr. 3)	2. Transaction E (Month/Day/Ye	ar) Executi any	emed on Date, if /Day/Year)	Code (Instr. 8)	4. Securition(A) or Dis (Instr. 3, 4)	sposed 4 and 5 (A) or	of (D) 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	02/23/2007			Code V A	Amount 2,500	(D)	Price \$ 34.11	79,650	D			
Common Stock	02/23/2007			A	20,000	A	\$ 0	99,650	D			
Common Stock								17,161.303	I	Held by ESOP		

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

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#### number.

# 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)	e 3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	TransactionDerivative Expiration Date Code Securities (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) (1)	\$ 5.75						07/13/2001	07/12/2010	Common Stock	72,000
LSAR (1)	\$ 5.75						<u>(1)</u>	<u>(1)</u>	Common Stock	72,000
Employee Stock Option (Right to Buy) (1)	\$ 14.34						02/27/2001	02/26/2011	Common Stock	817
LSAR (1)	\$ 14.34						<u>(1)</u>	<u>(1)</u>	Common Stock	817
Employee Stock Option (Right to Buy) (1)	\$ 13.42						02/06/2002	02/05/2012	Common Stock	873
LSAR (1)	\$ 13.42						<u>(1)</u>	<u>(1)</u>	Common Stock	873
Employee Stock Option (Right to Buy) (1)	\$ 12.55						01/16/2003	01/15/2013	Common Stock	1,148
LSAR (1)	\$ 12.55						<u>(1)</u>	<u>(1)</u>	Common Stock	1,148
Employee Stock Option	\$ 12.55						01/16/2008	01/15/2013	Common Stock	15,000

(Right to Buy) (1)								
LSAR (1)	\$ 12.55				<u>(1)</u>	<u>(1)</u>	Common Stock	15,000
Employee Stock Option (Right to Buy) (1)	\$ 14.6				01/02/2005	01/01/2014	Common Stock	6,000
LSAR (1)	\$ 14.6				<u>(1)</u>	<u>(1)</u>	Common Stock	6,000
Employee Stock Option (Right to Buy) (1)	\$ 14.53				02/09/2004	02/08/2014	Common Stock	1,102
LSAR (1)	\$ 14.53				<u>(1)</u>	(1)	Common Stock	1,102
Employee Stock Option (Right to Buy) (1)	\$ 34.11	02/23/2007	A	22,500	02/23/2012	02/22/2017	Common Stock	22,500
LSAR (1)	\$ 34.11	02/23/2007	A	22,500	<u>(1)</u>	(1)	Common Stock	22,500

# **Reporting Owners**

Reporting Owner Name / Address	Keiauonsnips							
	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**

Julie D. Powell,
Attorney-in-fact

\*\*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) 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

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are exercised or terminated.

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.