

Wochner William J
 Form 4
 February 27, 2007

FORM 4

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

OMB APPROVAL

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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)
02/23/2007

____ 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)
				(A) or (D)	Price		
Common Stock	02/23/2007		A	2,500	A \$ 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)	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) ⁽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

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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.

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