

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

Check this box if no longer
subject to Section 16. Form 4 or
Form 5 obligations may continue.
See Instruction 1(b).

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

1. Name and Address of Reporting Person* Michael R. Haverty Kansas City Southern PO Box 219335 Kansas City MO 64121-9335	2. Issuer Name and Ticker or Trading Symbol Kansas City Southern [KSU]	5. Relationship of Reporting Person(s) to Issuer (check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chairman & CEO
	3. Date of Earliest Transaction Required to be Reported (Month/Day/Year) 03/25/2008	
	4. If amendment, Date Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 (mm/dd/yy)	2A. Deemed Execution Date, if any (mm/dd/yy)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, & 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3, & 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	03/25/2008		S (8)		117,700	D	\$40.00	1,128,420 (7)	D	
Common Stock	03/25/2008		M		117,700	A	\$5.75	1,246,120 (7)	D	
Common Stock	03/24/2008		S (8)		26,300	D	\$40.00	1,128,420 (7)	D	
Common Stock	03/24/2008		M		26,300	A	\$5.75	1,154,720 (7)	D	
Common Stock								11,032.515	I	Held by 401(k) & P/S Plan (1)
Common Stock								29,732.645	I	Held by ESOP (3)
Common Stock								306,134	I	Held by spouse

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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.

Form 4 (cont.)
Name and Address of Reporting Person
Michael R. Haverty
Kansas City Southern
PO Box 219335
Kansas City MO 64121-9335

Issuer Name and Ticker or Trading Symbol
Kansas City Southern [KSU]

Period Of Report
03/25/2008

**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 (mm/dd/yy)	3A. Deemed Execution Date, if any (mm/dd/yy)	4. Transaction Code (Instr. 8)		5. No. of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, & 5)		6. Date Exercisable and Expiration Date (mm/dd/yy)		7. Title and Amount of Underlying Securities (Instr. 3 & 4)		8. Price of Derivative Security (Instr. 5)	9. No. of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3, & 4)	10. Ownership Form of Derivative Securities: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option (Right to Buy) (2)	\$5.75	03/24/2008		M			26,300	07/13/2003	07/12/2010	Common Stock	198,000	\$0	171,700	D	
LSAR (2)	\$5.75	03/24/2008		M			26,300	(2)	(2)	Common Stock	198,000	\$0	171,700	D	
Option (Right to Buy) (2)	\$5.75	03/25/2008		M			117,700	07/13/2003	07/12/2010	Common Stock	171,700	\$0	54,000	D	
LSAR (2)	\$5.75	03/25/2008		M			117,700	(2)	(2)	Common Stock	171,700	\$0	54,000	D	
Option (Right to Buy) (2)	\$5.75							07/13/2001	07/12/2010	Common Stock	990,000		990,000	D	
LSAR (2)	\$5.75							(2)	(2)	Common Stock	990,000		990,000	D	
Option (Right to Buy) (2)	\$14.34							02/27/2001	02/26/2011	Common Stock	12,363		12,363	D	
LSAR (2)	\$14.34							(2)	(2)	Common Stock	12,363		12,363	D	
Option (Right to Buy) (2)	\$13.42							02/06/2002	02/05/2012	Common Stock	13,207		13,207	D	
LSAR (2)	\$13.42							(2)	(2)	Common Stock	13,207		13,207	D	
Option (Right to Buy) (2)	\$12.55							01/16/2003	01/15/2013	Common Stock	15,901		15,901	D	
LSAR (2)	\$12.55							(2)	(2)	Common Stock	15,901		15,901	D	
Option (Right to Buy) (2)	\$12.55							01/16/2008	01/15/2013	Common Stock	90,000		90,000	D	
LSAR (2)	\$12.55							(2)	(2)	Common Stock	90,000		90,000	D	

**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 (mm/dd/yy)	3A. Deemed Execution Date, if any (mm/dd/yy)	4. Transaction Code (Instr. 8)		5. No. of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, & 5)		6. Date Exercisable and Expiration Date (mm/dd/yy)		7. Title and Amount of Underlying Securities (Instr. 3 & 4)		8. Price of Derivative Security (Instr. 5)	9. No. of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3, & 4)	10. Ownership Form of Derivative Securities: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option (Right to Buy) (2)	\$14.60							01/02/2005	01/01/2014	Common Stock	90,000		90,000	D	
LSAR (2)	\$14.60							(2)	(2)	Common Stock	90,000		90,000	D	
Option (Right to Buy) (2)	\$14.53							02/09/2004	02/08/2014	Common Stock	13,689		13,689	D	
LSAR (2)	\$14.53							(2)	(2)	Common Stock	13,689		13,689	D	
Variable prepaid forward contract (put equivalent position)	(4) (5) (6)							(4) (5) (6)	(4) (5) (6)	Common Stock	350,000		350,000	D	

Explanation of Responses:

- (1) - A total of 11,032,515 shares have accrued to the reporting person's account under the Company's 401(k) and Profit Sharing Plan.
- (2) - 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.
- (3) - A total of 29,732,645 shares are held in the reporting person's account under the KCS Employee Stock Ownership Plan.
- (4) - On November 16, 2006, the reporting person entered into Prepaid Variable Forward Purchase Agreements ("Agreements") with UBS Securities LLC ("Buyer"). The Agreements obligate the reporting person to deliver to Buyer up to 350,000 Common Shares in the aggregate (or an equivalent amount of cash, if elected by him) on the Maturity Date of the Agreements (i.e., in December, 2009, or an earlier date if the parties agree to terminate the Agreement early). In exchange for assuming this obligation, the reporting person received a cash payment equal to approximately \$7.9 million as of the date of entering into the Agreements (the actual amount to be determined upon completion of certain hedging transactions by Buyer). The reporting person pledged 350,000 Common Shares (the "Pledged Shares") to secure his obligations under the Agreements, and retained voting rights in the Pledged Shares during the period of the pledge. (Continued in footnote 5.)
- (5) - The number of Common Shares to be delivered to Buyer on the Maturity Date, if the reporting person does not elect a cash settlement, is to be determined as follows, on the basis of prices of the Common Shares that are subject to adjustment for events specified in the Agreements:
- * If the price per share of the Common Shares on the Maturity Date is less than or equal to the volume weighted average price at which Buyer completes its hedge execution (the "Initial Price"), the reporting person will deliver to the Buyer the entire amount of Pledged Shares;
 - * If the price per share of the Common Shares on the Maturity Date is between 100% of the Initial Price (the "Lower Limit") and 140% of the Initial Price (the "Upper Limit"), the reporting person will deliver to the Buyer a number of shares determined by multiplying the number of the Pledged Shares by the Lower Limit, and dividing the resulting number by the price of the Common Shares on the Maturity Date; or
- (Continued in footnote 6.)
- (6) - * If the price per share of the Common Shares on the Maturity Date is greater than the Upper Limit, the reporting person will deliver to the Buyer a number of shares determined by reference to a formula specified in the Agreements that would result in the reporting person being obligated to deliver fewer than the number of Pledged Shares.
- (7) - Includes 46,878 performance shares that were earned on February 28, 2008 when the KCS Compensation and Organization Committee determined that the 2007 performance goals were met. These performance shares will

Form 4 (cont.)

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Michael R. Haverty
Kansas City Southern
PO Box 219335
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Kansas City Southern [KSU]

Period Of Report
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Explanation of Responses (cont.)

not vest until January 17, 2010 contingent upon continued employment by the reporting person through that date. 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.

(8) - The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 9, 2007.

By: Brian P. Banks, Attorney-in-fact
**Signature of Reporting Person

3/26/2008
Date

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.