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

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

July 15, 2008

Kansas City Southern

(Exact name of registrant as specified in its charter)

Delaware

1-4717

44-0663509

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

427 West 12th Street, Kansas City, Missouri

64105

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

816-983-1303

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 3.02 Unregistered Sales of Equity Securities.

On June 13, 2008, Kansas City Southern ("KCS") delivered notice (a "Redemption Notice") to the holders of its 4.25% Redeemable Cumulative Convertible Perpetual Preferred Stock, Series C (the "Series C Stock"), pursuant to which KCS called for redemption all of the outstanding shares (the "Shares") of such Series C Stock. In connection with KCS's call for redemption of the Series C Stock, holders were entitled to convert each Share into 33.4728 shares of KCS's common stock ("Common Stock"), at any time prior to 5:00 p.m., New York City time, on the business day prior to July 15, 2008, the Redemption Date specified in the Redemption Notice.

As of July 14, 2008, holders of the Series C Stock had elected to convert 400,000 Shares into a total of 13,389,109 shares of Common Stock. KCS did not issue any fractional shares of Common Stock upon conversion of the Shares but instead paid an aggregate cash amount of \$492.35 based upon the closing sale price of the Common Stock as of each date of conversion. Following the conversion described herein, no Shares of the Series C Stock remain outstanding, and KCS's obligation to pay dividends thereon has terminated. The shares of Common Stock were issued in reliance on the exemption from registration set forth in Section 3(9) of the Securities Act of 1933 covering exchanges of securities of an issuer solely with existing security holders. No commission or other remuneration was paid directly or indirectly for soliciting such exchange.

Item 8.01 Other Events.

On July 16, 2008, KCS issued a press release announcing the conversion and redemption of the Series C Stock described herein. A copy of the press release is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d)

Exhibit 99.1 Press Release issued by Kansas City Southern dated July 16, 2008, entitled "KCS Completes Preferred Stock Conversion and Redemption."

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Kansas City Southern

July 16, 2008

By: */s/ Brian P. Banks*

Name: Brian P. Banks

Title: Associate General Counsel & Corporate Secretary

Exhibit Index

Exhibit No.	Description
99.1	Press release issued by Kansas City Southern dated July 16, 2008, entitled "KCS Completes Preferred Stock Conversion and Redemption."

Media Contact: Ginger L. Adamiak Phone: (816) 983-1501

gadamiak@KCSouthern.com

KCS Completes Preferred Stock Conversion and Redemption

Kansas City, Missouri – July 16, 2008 – Kansas City Southern (“KCS”) (NYSE: KSU) today announced that holders of its 4.25% Redeemable Cumulative Convertible Perpetual Preferred Stock, Series C (the “Series C Stock”) elected to convert a total of 400,000 shares of the Series C Stock into 13,389,109 shares of KCS’ common stock. KCS did not issue any fractional shares of its common stock in connection with the conversion, but instead paid an aggregate cash amount of \$492.35 based upon the closing sale price of the Common Stock as of each date of conversion.

The holders’ election to convert at this time was triggered by KCS’ delivery on June 13, 2008 of a notice (the “Redemption Notice”) announcing KCS’ intent to redeem all outstanding shares of Series C Stock as of July 15, 2008, the Redemption Date set forth in the Redemption Notice. As a result of the conversions, no shares of Series C Stock remain outstanding, and KCS’ obligation to pay dividends on such stock has terminated.

Beginning with the second quarter of 2006, and each subsequent quarter and fiscal year, the calculation of KCS’ fully diluted earnings per share (“EPS”) has included the same number of shares as if the holders had previously converted. As a result, the issuance of these common shares will not increase the number of shares used in calculating KCS’ fully diluted EPS.

Headquartered in Kansas City, Mo., Kansas City Southern is a transportation holding company that has railroad investments in the U.S., Mexico and Panama. Its primary U.S. holding is The Kansas City Southern Railway Company, serving the central and south central U.S. Its international holdings include Kansas City Southern de Mexico, S.A. de C.V., serving northeastern and central Mexico and the port cities of Lázaro Cárdenas, Tampico and Veracruz, and a 50 percent interest in Panama Canal Railway Company, providing ocean-to-ocean freight and passenger service along the Panama Canal. Kansas City Southern’s North American rail holdings and strategic alliances are primary components of a NAFTA Railway system, linking the commercial and industrial centers of the U.S., Mexico and Canada.

This press release may include statements concerning potential future events involving KCS and its subsidiaries, which could materially differ from the events that actually occur. The differences could be caused by a number of factors including those factors identified in the “Risk Factors” and the “Cautionary Information” sections of KCS’ Form 10-K for the most recently ended fiscal year, filed by KCS with the Securities and Exchange Commission (SEC) (Commission file no. 1-4717). KCS will not update any forward-looking statements in this press release to reflect future events or developments.

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