#### YOUNG RANDALL D

Form 4

February 10, 2012

## FORM 4

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

OMB Number: 3235-0287

**OMB APPROVAL** 

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005 Estimated average

0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

burden hours per response...

1(b).

(Print or Type Responses)

1. Name and Ad YOUNG RA		rting Person *	2. Issuer Name <b>and</b> Ticker or Trading Symbol DST SYSTEMS INC [DST]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			
			(Month/Day/Year)	Director 10% Owner		
333 WEST 11TH STREET 5TH FLOOR			02/08/2012	X Officer (give title Other (specify below)  Vice Pres, Gen Counsel & Sec		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person		
KANSAS CITY, MO 64105				Form filed by More than One Reporting Person		

(City)	(State) (	Zip) Table	e I - Non-D	erivative	Secur	ities Acqu	uired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)				5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		
Common Stock	02/08/2012		M	4,410	A	\$ 47.26	31,665	D	
Common Stock	02/08/2012		F	4,172 (1)	D	\$ 52.71	27,493	D	
Common Stock	02/08/2012		M	3,003	A	\$ 42.55	30,496	D	
Common Stock	02/08/2012		F	2,700 (1)	D	\$ 52.71	27,796	D	
Common Stock							2,576 <u>(2)</u>	I	ESOP

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

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.

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)	Transactionor Code S (Instr. 8) A (A D (I I I I I I I I I I I I I I I I I I	Transaction Derivative Code Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V (A	A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Option	\$ 47.26	02/08/2012		M	4,410	03/12/2009	03/12/2012	Common Stock	4,410	
Employee Stock Option	\$ 42.55	02/08/2012		M	3,003	12/31/2004	02/26/2012	Common Stock	3,003	

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

YOUNG RANDALL D 333 WEST 11TH STREET 5TH FLOOR KANSAS CITY, MO 64105

Vice Pres, Gen Counsel & Sec

## **Signatures**

Randall D.
Young

\*\*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) This number is an aggregate of the number of shares of Issuer common stock that the Reporting Person surrendered to the Issuer in payment of the exercise price of the option and the number of shares of Issuer common stock that were withheld from the shares being purchased in order to satisfy the Reporting Person's tax withholding obligation. The surrender and withholding of shares ("Allowable

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Transactions") occurred in accordance with procedures of the Compensation Committee of the Issuer's Board of Directors, which approved the Reporting Person's Allowable Transactions at the time it granted the options to him.

(2) 2,576 shares are allocated to the Reporting Person's account in The Employee Stock Option Plan of Issuer. This acquisition is exempt pursuant to Rule 16b-3(c).

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.