

TOWLE STEVEN J
Form 4
November 08, 2005

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 *
TOWLE STEVEN J

(Last) (First) (Middle)

C/O DST SYSTEMS, 333 W. 11TH ST 5TH FL

(Street)

KANSAS CITY, MO 64105

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DST SYSTEMS INC [DST]

3. Date of Earliest Transaction (Month/Day/Year)
11/08/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

President of subsidiary

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 11/08/2005 | | M | | 5,000 A \$ 27.92 | 101,975 | D |
| Common Stock | 11/08/2005 | | S | | 5,000 D \$ 59.25 | 96,975 | D |
| Common Stock | 11/08/2005 | | M | | 20,000 A \$ 39.335 | 116,975 | D |
| Common Stock | 11/08/2005 | | S | | 1,600 D \$ 59.24 | 115,375 | D |
| Common Stock | 11/08/2005 | | S | | 400 D \$ 59.25 | 114,975 | D |

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| | | | | | | | | |
|--------------|------------|---|-------|---|----------|-------------------|---|--------|
| Common Stock | 11/08/2005 | S | 400 | D | \$ 59.3 | 114,575 | D | |
| Common Stock | 11/08/2005 | S | 2,600 | D | \$ 59.31 | 111,975 | D | |
| Common Stock | 11/08/2005 | S | 2,900 | D | \$ 59.32 | 109,075 | D | |
| Common Stock | 11/08/2005 | S | 1,700 | D | \$ 59.33 | 107,375 | D | |
| Common Stock | 11/08/2005 | S | 1,400 | D | \$ 59.34 | 105,975 | D | |
| Common Stock | 11/08/2005 | S | 3,000 | D | \$ 59.35 | 102,975 | D | |
| Common Stock | 11/08/2005 | S | 600 | D | \$ 59.36 | 102,375 | D | |
| Common Stock | 11/08/2005 | S | 2,400 | D | \$ 59.37 | 99,975 | D | |
| Common Stock | 11/08/2005 | S | 3,000 | D | \$ 59.51 | 96,975 | D | |
| Common Stock | | | | | | 90 ⁽¹⁾ | I | 401(k) |

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.

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(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) | 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 |
| Option to purchase | \$ 27.92 | 11/08/2005 | | M | 5,000 | 02/26/2004 | 02/26/2013 | Common Stock | 5,000 |
| Option to purchase | \$ 39.335 | 11/08/2005 | | M | 20,000 | ⁽²⁾ | 12/16/2013 | Common Stock | 20,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| TOWLE STEVEN J C/O DST SYSTEMS 333 W. 11TH ST 5TH FL KANSAS CITY, MO 64105 | | | President of subsidiary | |

Signatures

| | |
|---|---------------------|
| Randall D. Young for Steven J. Towle by power of attorney | 11/08/2005 |
| <small>**Signature of Reporting Person</small> | <small>Date</small> |

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) The acquisition results from shares acquired in the Reporting Person's account in the 401(k) Profit Sharing Plan of Issuer. The acquisition is exempt pursuant to Rule 16b-3(c).
- (2) One-third became exercisable 12/16/04; another one-third becomes exercisable 12/16/05; the final one-third becomes exercisable 12/16/06.

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.