

NELSON WILLIAM C  
Form 4  
May 14, 2012

**FORM 4**

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

OMB APPROVAL

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

**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 \*  
NELSON WILLIAM C

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
333 WEST 11TH STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/10/2012

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

KANSAS CITY, MO 64105

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

(City) (State) (Zip)

**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 (A) or (D) Price   |  |                                   |
| Common Stock                    | 05/10/2012                           |  | M                              |   | 5,000 A \$ 48.23  | 32,690   | D                                 |
| Common Stock                    | 05/10/2012                           |  | F                              |   | 220 D \$ 53.175   | 32,470   | D                                 |
| Common Stock                    | 05/10/2012                           |  | M                              |   | 9,270 A \$ 47.035   | 41,740   | D                                 |
| Common Stock                    | 05/10/2012                           |  | F                              |   | 480 D \$ 53.175   | 41,260   | D                                 |
| Common Stock                    | 05/14/2012                           |  | S                              |   | 14,270 D \$ 52.66 (2)   | 26,990   | D                                 |

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

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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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option                               | \$ 48.23   | 05/10/2012                           |  | M                              | 5,000   | <sup>(1)</sup> 05/14/2012                                | Common Stock  | 5,000                         |
| Stock Option                               | \$ 47.035  | 05/10/2012                           |  | M                              | 9,270   | 06/11/2005 06/11/2012                                    | Common Stock  | 9,270                         |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| NELSON WILLIAM C<br>333 WEST 11TH STREET<br>KANSAS CITY, MO 64105 |               | X         |         |       |

## Signatures

Randall D. Young for William C. Nelson by power of attorney 05/14/2012

\*\*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) One-half became exercisable on May 12, 2003; one-fourth became exercisable on May 10, 2004; one-fourth became exercisable on May 9, 2005.
- This transaction was executed in multiple trades at prices ranging from \$52.44 to \$52.89. The price reported above reflects the weighted
- (2) average price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transactions were effected.

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