

GIVENS GREGG WM  
Form 4  
December 14, 2010

**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 \*  
GIVENS GREGG WM

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)  
12/10/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Vice Pres & Chief Acctg Office

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	12/10/2010		M		38,000 A \$ 34.69	88,136	D
Common Stock	12/10/2010		M		28,435 A \$ 31.045	116,571	D
Common Stock	12/10/2010		F		33,205 D \$ 44.655	83,366	D
Common Stock	12/10/2010		F		22,957 D \$ 44.655	60,409	D
Common Stock	12/13/2010		S		10,000 D \$ 45.166	50,409	D

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Common Stock	573 <sup>(2)</sup>	I	ESOP
Common Stock	1,116 <sup>(3)</sup>	I	401(k)

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

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**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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 34.69	12/10/2010		M	38,000	08/18/2009 08/18/2012	Common Stock	38,000	
Employee Stock Option (right to buy)	\$ 31.045	12/10/2010		M	28,435	03/01/2008 11/01/2012	Common Stock	28,435	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GIVENS GREGG WM 333 WEST 11TH STREET KANSAS CITY, MO 64105			Vice Pres & Chief Acctg Office	

## Signatures

Randall D. Young for Gregg Wm. Givens under power of attorney

12/14/2010

\_\_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).

- This transaction was executed in multiple trades at prices ranging from \$45.1489 to \$45.21. The price reported above reflects the
- (1) weighted average price. The reporting person hereby undertakes to provide upon request by 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.
  - (2) 573 shares are allocated to the Reporting Person's account in The Employee Stock Ownership Plan of Issuer. This acquisition is exempt pursuant to Rule 16b-3(c)
  - (3) 1,116 shares are allocated to the Reporting Person's account in the 401(k) Profit Sharing Plan of Issuer. The acquisition is exempt pursuant to Rule 16b03(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.