

KANSAS CITY SOUTHERN  
Form S-4  
April 21, 2014  
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As filed with the Securities and Exchange Commission on April 21, 2014.

Registration Statement No. 333-

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM S-4**

**REGISTRATION STATEMENT**

*Under*

***THE SECURITIES ACT OF 1933***

**KANSAS CITY SOUTHERN\***

**(Exact name of registrant as specified in its charter)**

**Delaware**  
**(State or other jurisdiction of**  
**incorporation or organization)**

**4011**  
**(Primary Standard Industrial**  
**Classification Code Number)**

**44-0663509**  
**(I.R.S. Employer**  
**Identification No.)**

**THE KANSAS CITY SOUTHERN RAILWAY COMPANY\***

**(Exact name of registrant as specified in its charter)**

**\*And the Guarantors listed below**

<b>Missouri</b> <b>(State or other jurisdiction of</b>	<b>4011</b> <b>(Primary Standard Industrial</b>	<b>44-6000758</b> <b>(I.R.S. Employer</b>
<b>incorporation or organization)</b>	<b>Classification Code Number)</b> <b>427 West 12<sup>th</sup> Street</b>	<b>Identification No.)</b>
	<b>Kansas City, Missouri 64105</b>	
	<b>816-983-1303</b>	

**(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)**

***Copies to:***

<b>William J. Wochner, Esq.</b>	<b>Gary Kashar</b>
<b>Kansas City Southern</b>	<b>Jason Emala</b>
<b>427 West 12th Street</b>	<b>White &amp; Case LLP</b>
<b>Kansas City, Missouri 64105</b>	<b>1155 Avenue of the Americas</b>
<b>816-983-1324</b>	<b>New York, New York 10036</b>
	<b>(212) 819-8200</b>

**Approximate date of commencement of proposed sale to the public: As soon as practicable after this registration statement becomes effective.**

If the securities being registered on this form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. "

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer

Non-accelerated filer  (Do not check if a smaller reporting company) Smaller reporting company

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

**CALCULATION OF REGISTRATION FEE**

Title of Each Class of Securities to be Registered	Amount to Be Registered	Proposed	Proposed	Amount of Registration Fee
		Maximum Offering Price Per Unit(1)	Maximum Aggregate Offering Price(1)	
4.30% Senior Notes due 2043	\$450,000,000	100%	\$450,000,000	\$57,960
Guarantees of 4.30% Senior Notes due 2043	(2)	(2)	(2)	(2)
3.85% Senior Notes due 2023	\$200,000,000	100%	\$200,000,000	\$25,760
Guarantees of 3.85% Senior Notes due 2023	(3)	(3)	(3)	(3)
Total	\$650,000,000	N/A	\$650,000,000	\$83,720

(1) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(f) promulgated under the Securities Act of 1933, as amended.

(2) No separate consideration will be received for the guarantees of the 4.30% Senior Notes due 2043 being registered hereby. In accordance with Rule 457(n) promulgated under the Securities Act of 1933, as amended, no registration fee is payable with respect to the guarantees.

(3) No separate consideration will be received for the guarantees of the 3.85% Senior Notes due 2023 being registered hereby. In accordance with Rule 457(n) promulgated under the Securities Act of 1933, as amended, no registration fee is payable with respect to the guarantees.

**The registrants hereby amend this registration statement on such date or dates as may be necessary to delay its effective date until the registrants shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until this registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to Section 8(a), may determine.**

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<b>Name of Additional Registrant*</b>	<b>State or Other Jurisdiction of Incorporation or Formation</b>	<b>I.R.S. Employer Identification Number</b>
Gateway Eastern Railway Company	Illinois	37-1301047
The Kansas City Northern Railway Company	Delaware	43-1773503
Trans-Serve, Inc.	Delaware	43-0865086
KCS Holdings I, Inc.	Delaware	26-1816530
KCS Ventures I, Inc.	Delaware	26-1816446
Southern Development Company	Missouri	44-6005843
Southern Industrial Services, Inc.	Delaware	36-3499535
Veals, Inc.	Delaware	43-0811880
Pabtex, Inc.	Delaware	43-1915233

\* The address, including zip code, and telephone number, including area code, of each registrant's principal executive offices is c/o Kansas City Southern, 427 West 12<sup>th</sup> Street, Kansas City, Missouri, 64105, Telephone (816) 983-1303.

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**The information in this prospectus is not complete and may be changed. We may not exchange the outstanding notes until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted. We are not making offers to exchange outstanding notes in any jurisdiction where the exchange offers are not permitted, and will not accept surrenders for exchange from holders in any such jurisdiction.**

**Subject to Completion, Dated April 21, 2014**

**Prospectus**

**The Kansas City Southern Railway Company**

**Offer to Exchange**

**Up to \$450,000,000 4.30% Senior Notes due 2043 and the related guarantees,  
which have been registered under the Securities Act of 1933, as amended,**

**for**

**any and all of its outstanding unregistered**

**4.30% Senior Notes due 2043 and related guarantees**

**and**

**Offer to Exchange**

**Up to \$200,000,000 3.85% Senior Notes due 2023 and the related guarantees,  
which have been registered under the Securities Act of 1933, as amended,**

**for**

**any and all of its outstanding unregistered**

**3.85% Senior Notes due 2023 and related guarantees**

We are offering to exchange, upon the terms and subject to the conditions set forth in this prospectus and the accompanying letter of transmittal: (i) up to \$450,000,000 in aggregate principal amount of our new 4.30% Senior Notes due 2043 (the "2043 Exchange Notes"), which have been registered under the Securities Act of 1933, as amended (the "Securities Act"), for any and all of our outstanding unregistered 4.30% Senior Notes due 2043 (the "Outstanding

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2043 Notes ) and (ii) up to \$200,000,000 in aggregate principal amount of our new 3.85% Senior Notes due 2023 (the 2023 Exchange Notes and, together with the 2043 Exchange Notes, the Exchange Notes ), which have been registered under the Securities Act, for any and all of our outstanding unregistered 3.85% Senior Notes due 2023 (the Outstanding 2023 Notes and, together with the Outstanding 2043 Notes, the Outstanding Notes ; and, the Outstanding Notes, together with the Exchange Notes, the Notes ).

Upon completion of the exchange offers, we may redeem any Outstanding Notes that were not exchanged in the exchange offers in an amount up to 2% of the original aggregate principal amount of the applicable series of Outstanding Notes issued at a redemption price of 100% of their principal amount plus accrued and unpaid interest, if any.



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**The Exchange Offers**

We hereby offer to exchange all Outstanding Notes that are validly tendered and not validly withdrawn for an equal principal amount of applicable Exchange Notes which we have registered under the Securities Act.

The exchange offers will expire at 5:00 p.m., New York City time, on \_\_\_\_\_, 2014 (the Expiration Date), unless extended by us.

You may withdraw tenders of Outstanding Notes at any time prior to the Expiration Date of the applicable exchange offer.

The terms of each series of Exchange Notes are identical in all material respects to the terms of the applicable series of Outstanding Notes, except that the Exchange Notes have been registered under the Securities Act and the transfer restrictions and registration rights relating to the Outstanding Notes do not apply to the Exchange Notes.

The exchange of Outstanding Notes for Exchange Notes will not be a taxable transaction for U.S. federal income tax purposes. You should see the discussion in the section entitled Material Federal Income Tax Considerations for more information.

Outstanding Notes that are not exchanged will remain outstanding, but will not have further registration rights.

We will not receive any proceeds from the exchange offers.

Each broker-dealer that receives Exchange Notes for its own account in exchange for Outstanding Notes, where such Outstanding Notes were acquired by such broker-dealer as a result of market-making activities or other trading activities, must acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Notes. See Plan of Distribution.

**See Risk Factors beginning on page 11 of this prospectus for a discussion of risks you should consider before participating in the exchange offers.**

**Neither the Securities and Exchange Commission (the SEC) nor any state securities commission has approved or disapproved the notes to be distributed in the exchange offers, nor have any of these organizations determined that this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

The date of this prospectus is \_\_\_\_\_, 2014.

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**ABOUT THIS PROSPECTUS**

In this prospectus, unless the context requires otherwise, references to **KCS** mean Kansas City Southern and its consolidated subsidiaries, including KCSR, references to **KCSR**, **we** or the **Issuer** mean The Kansas City Southern Railway Company, the principal domestic subsidiary of KCS, and its consolidated subsidiaries, and references to the **Guarantors** refer to KCS and each of its current and future domestic subsidiaries that guarantee the Notes.

We have not authorized anyone to provide you with information other than that contained in this prospectus. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. We are making the exchange offers only in jurisdictions where such offers are permitted. You should not assume that the information contained in this prospectus is accurate as of any date other than the date on the front cover of this prospectus or the date of the document incorporated herein by reference.

This prospectus incorporates by reference important business and financial information about KCS from documents filed with the SEC that have not been included herein or delivered herewith. This information is available without charge at the public reference room maintained by the SEC, located at 100 F Street, NE, Washington, D.C. 20549, and copies of all or any part of the registration statement, of which this prospectus forms a part, may be obtained from the SEC on the payment of the fees prescribed by the SEC. Please call the SEC at 1-800-SEC-0330 for further information about the public reference room. This information is also available without charge at the website that the SEC maintains at [www.sec.gov](http://www.sec.gov). In addition, you may request copies of the documents incorporated by reference in this prospectus from us, without charge, by written or oral request directed to Kansas City Southern, Attention: Corporate Secretary, 427 West 12<sup>th</sup> Street, Kansas City, Missouri 64105, telephone (816) 983-1000, or on our website

at [www.kcsouthern.com](http://www.kcsouthern.com). The information contained on or that can be accessed through our website (other than the specified SEC filings incorporated by reference in this prospectus) is not incorporated in, and is not a part of, this prospectus, and you should not rely on any such information in connection with your decision to exchange your Outstanding Notes for Exchange Notes. **To obtain timely delivery of documents or information, we must receive your request no later than five business days before the Expiration Date of the exchange offers.**

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Each broker-dealer that receives Exchange Notes for its own account pursuant to the exchange offers must acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Notes. The Letter of Transmittal states that by so acknowledging and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an underwriter within the meaning of the Securities Act. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of Exchange Notes received in exchange for Outstanding Notes where such Outstanding Notes were acquired by such broker-dealer as a result of market-making activities or other trading activities. KCSR has agreed that, starting on the Expiration Date and ending on the close of business 180 days after the Expiration Date, it will make this prospectus available to any broker-dealer for use in connection with any such resale. See Plan of Distribution.

**We have not provided guaranteed delivery provisions in connection with the exchange offers. You must tender your Outstanding Notes in accordance with the procedures set forth herein.**

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**CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS**

This prospectus, including the documents incorporated by reference herein, contains forward-looking statements that are not based upon historical information and involve risks and uncertainties. You can identify these forward-looking statements by the use of such verbs as expects, anticipates, believes or similar verbs or conjugations of such verbs. Such forward-looking statements are based upon information currently available to KCS's management and KCS's management's perception thereof as of the date of this prospectus. However, such statements are dependent on and, therefore, can be influenced by, a number of external variables over which KCS's management has little or no control, including:

fluctuations in the market price for KCS's common stock;

KCS's dividend policy and limitations on its ability to pay dividends on its common stock;

KCS's potential need for and ability to obtain additional financing;

KCS's ability to successfully implement its business strategy, including the strategy to convert customers from using trucking services to rail transportation services;

the impact of competition, including competition from other rail carriers, trucking companies and maritime shippers in the United States and Mexico;

United States, Mexican and global economic, political and social conditions;

the effects of the North American Free Trade Agreement, or NAFTA, on the level of trade among the United States, Mexico and Canada;

uncertainties regarding the litigation KCS faces and any future claims and litigation;

the effects of employee training, stability of the existing information technology systems, technological improvements and capital expenditures on labor productivity, operating efficiencies and service reliability;

the adverse impact of any termination or revocation of Kansas City Southern de México, S.A. de C.V.'s (KCSM) Concession by the Mexican government;

legal or regulatory developments in the United States, Mexico or Canada;

KCS's ability to generate sufficient cash, including its ability to collect on its customer receivables, to pay principal and interest on its debt, meet its obligations and fund its other liquidity needs;

the effects of adverse general economic conditions affecting customer demand and the industries and geographic areas that produce and consume the commodities KCS carries;

material adverse changes in economic and industry conditions, including the availability of short and long-term financing, both within the United States and Mexico and globally;

natural events such as severe weather, fire, floods, hurricanes, earthquakes or other disruptions to KCS's operating systems, structures and equipment or the ability of customers to produce or deliver their products;

market and regulatory responses to climate change;

disruption in fuel supplies, changes in fuel prices and KCS's ability to assess fuel surcharges;

KCS's ability to attract and retain qualified management personnel;

changes in labor costs and labor difficulties, including work stoppages affecting either operations or customers' abilities to deliver goods for shipment;

credit risk of customers and counterparties and their failure to meet their financial obligations;

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the outcome of claims and litigation, including those related to environmental contamination, personal injuries, and occupational illnesses arising from hearing loss, repetitive motion and exposure to asbestos and diesel fumes;

acts of terrorism, violence or crime or risk of such activities;

war or risk of war;

political and economic conditions in Mexico and the level of trade between the United States and Mexico;

legislative, regulatory, or legal developments involving taxation, including enactment of new foreign, federal or state income or other tax rates, revisions of controlling authority, and the outcome of tax claims and litigation; and

other factors described or incorporated by reference in this prospectus.

You are strongly encouraged to consider these factors when evaluating forward-looking statements. Forward-looking statements should not be read as a guarantee of future performance or results and will not necessarily be accurate indications of the timing when, or by which, such performance or results will be achieved. As a result, actual outcomes or results could materially differ from those indicated in forward-looking statements. We are not under any obligation, and we expressly disclaim any obligation, to update or alter any forward-looking statements.

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**INCORPORATION BY REFERENCE**

We are incorporating by reference specified documents that KCS files with the SEC, which means that we can disclose important information to you by referring you to those documents that are considered part of this prospectus. We incorporate by reference into this prospectus the documents listed below that have previously been filed, and any future filings KCS makes with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the Exchange Act ), prior to the Expiration Date, other than portions of such documents that are furnished under Item 2.02 or Item 7.01 of a Current Report on Form 8-K.

KCS's Annual Report on Form 10-K for the fiscal year ended December 31, 2013;

KCS's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2014;

KCS's Current Reports on Form 8-K filed on February 26, 2014 and March 6, 2014; and

KCS's Definitive Proxy Statement filed on March 31, 2014.

Any statement contained in a document incorporated or deemed to be incorporated by reference into this prospectus will be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained in this prospectus or any other subsequently filed document that is deemed to be incorporated by reference into this prospectus modifies or supersedes the statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this prospectus.

Any person, including any beneficial owner, to whom this prospectus is delivered may request copies of this prospectus and any of the documents incorporated by reference in this prospectus, without charge, by written or oral request directed to Kansas City Southern, Attention: Corporate Secretary, 427 West 12<sup>th</sup> Street, Kansas City, Missouri 64105, telephone (816) 983-1000, or on our website at [www.kcsouthern.com](http://www.kcsouthern.com), or from the SEC through the SEC's website at the web address provided in the section entitled "Where You Can Find More Information." Documents incorporated by reference are available without charge, excluding any exhibits to those documents unless the exhibit is specifically incorporated by reference into those documents.



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**SUMMARY**

*This summary highlights information about KCSR, KCS and the exchange offers. Because it is a summary, it does not contain all the information that you should consider before tendering Outstanding Notes for exchange and KCS and KCSR urge you to read this entire prospectus carefully, including the Risk Factors section and the information and documents incorporated by reference herein, including KCS's financial statements and notes thereto, before deciding to tender Outstanding Notes for exchange.*

**Our Company**

KCS is a holding company with domestic and international rail operations in North America that are strategically focused on the growing north/south freight corridor connecting key commercial and industrial markets in the central United States with major industrial cities in Mexico. KCS had approximately 6,260 employees on December 31, 2013. KCSR, which was founded in 1887, is a U.S. Class I railroad. KCSR serves a ten-state region in the midwest and southeast regions of the United States and has the shortest north/south rail route between Kansas City, Missouri and several key ports along the Gulf of Mexico in Alabama, Louisiana, Mississippi, and Texas.

KCS controls and owns all of the stock of KCSM. Through its 50-year concession from the Mexican government, or the Concession, which could expire in 2047 unless extended, KCSM operates a key commercial corridor of the Mexican railroad system and has as its core route the most strategic portion of the shortest, most direct rail passageway between Mexico City and Laredo, Texas. KCSM serves most of Mexico's principal industrial cities and three of its major seaports. KCSM's rail lines provide exclusive rail access to the United States and Mexico border crossing at Nuevo Laredo, Tamaulipas, the largest rail freight interchange point between the United States and Mexico. Under the Concession, KCSM has the right to control and operate the southern half of the rail bridge at Laredo, Texas, which spans the Rio Grande River between the United States and Mexico. KCS also controls the northern half of this bridge through its ownership of Mexrail, Inc., or Mexrail.

KCSM provides exclusive rail access to the Port of Lazaro Cardenas on the Pacific Ocean. The Mexican government is developing the port at Lazaro Cardenas principally to serve Mexican markets and as an alternative to the U.S. west coast ports for Asian and South American traffic bound for North America.

KCS wholly owns Mexrail which, in turn, wholly owns The Texas Mexican Railway Company, or Tex-Mex. Tex-Mex owns a 157-mile rail line extending from Laredo, Texas to the port city of Corpus Christi, Texas, which connects the operations of KCSR with KCSM. Through its ownership of Mexrail, KCS owns the northern half of the rail bridge at Laredo, Texas.

KCS's coordinated rail network (consisting of KCSR, KCSM and Tex-Mex) comprises approximately 6,400 route miles extending from the midwest and southeast portions of the United States south into Mexico and connects with all other Class I railroads, providing shippers with an effective alternative to other railroad routes and giving direct access to Mexico and the southeast and southwest United States through alternate interchange hubs.

Panama Canal Railway Company, or PCRC, an unconsolidated joint venture company owned equally by KCS and Mi-Jack Products, Inc., or Mi-Jack, was awarded a concession from the Republic of Panama to reconstruct and operate the Panama Canal Railway, a 47-mile railroad located adjacent to the Panama Canal that provides international container shipping companies with a railway transportation option in lieu of the Panama Canal. The concession was awarded in 1998 for an initial term of 25 years with an automatic renewal for an additional 25 year term. The Panama Canal Railway is a north-south railroad traversing the Isthmus of Panama



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between the Atlantic and Pacific Oceans. PCRC's wholly-owned subsidiary, Panarail Tourism Company, or Panarail, operates and promotes commuter and tourist passenger service over the Panama Canal Railway.

KCS also owns seventy percent of Meridian Speedway, LLC, or MSLLC, a consolidated affiliate that owns the former KCSR rail line between Meridian, Mississippi and Shreveport, Louisiana, which is the portion of the KCSR rail line between Dallas, Texas and Meridian known as the Meridian Speedway. Norfolk Southern Corporation, or NS, through its wholly-owned subsidiary, The Alabama Great Southern Railroad Company, owns the remaining thirty percent of MSLLC.

**Our Corporate Information**

Our principal executive offices are located at: 427 West 12<sup>th</sup> Street, Kansas City, Missouri 64105. Our telephone number is (816) 983-1000 and we have a website accessible at [www.kcsouthern.com](http://www.kcsouthern.com). The information posted on our website is not incorporated into this prospectus and is not part of this prospectus.

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**SUMMARY DESCRIPTION OF THE EXCHANGE OFFERS**

THE FOLLOWING SUMMARY IS PROVIDED SOLELY FOR YOUR CONVENIENCE. THIS SUMMARY IS NOT INTENDED TO BE COMPLETE. YOU SHOULD READ THE FULL TEXT AND MORE SPECIFIC DETAILS CONTAINED ELSEWHERE IN THIS PROSPECTUS. FOR A MORE DETAILED DESCRIPTION OF THE EXCHANGE NOTES, SEE DESCRIPTION OF 2043 EXCHANGE NOTES AND DESCRIPTION OF 2023 EXCHANGE NOTES.

**Exchange Offers**

We are offering to issue:

- (i) up to \$450.0 million aggregate principal amount of the 2043 Exchange Notes in exchange for a like principal amount of the 2043 Outstanding Notes to satisfy our obligations under the registration rights agreement, dated as of April 29, 2013, among KCSR, the Guarantors, and J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Morgan Stanley and Co. LLC, as representatives (the Representatives), of certain initial purchasers (the 2043 Registration Rights Agreement), that was executed when the 2043 Outstanding Notes were issued in a transaction conducted in reliance upon the exemptions from registration provided by Rule 144A and Regulation S promulgated under the Securities Act; and
- (ii) up to \$200.0 million aggregate principal amount of 2023 Exchange Notes in exchange for a like principal amount of the 2023 Outstanding Notes to satisfy our obligations under the registration rights agreement, dated as of October 29, 2013, among KCSR, the Guarantors and the Representatives (the 2023 Registration Rights Agreement and, together with the 2043 Registration Rights Agreement, the Registration Rights Agreements), that was executed when the 2023 Outstanding Notes were issued in a transaction conducted in reliance upon the exemptions from registration provided by Rule 144A and Regulation S promulgated under the Securities Act.

**Expiration Date**

The exchange offers will expire on the Expiration Date, unless extended by us in our sole discretion. We may extend either of the exchange offers without extending the other exchange offer.

**Withdrawal; Non-Acceptance**

You may withdraw any Outstanding Notes tendered in the exchange offers at any time prior to the applicable Expiration Date. If we decide for any reason not to accept any Outstanding Notes tendered for exchange, the Outstanding Notes will be returned to the registered holder

at our expense promptly after the applicable Expiration Date or termination of the applicable exchange offer. In the case of the Outstanding Notes tendered by book-entry transfer into the Exchange Agent's (as defined below) account at The Depository Trust Company (DTC), any withdrawn or unaccepted Outstanding Notes will be credited to the tendering holder's account at DTC. For further information regarding the withdrawal of tendered Outstanding Notes, see the sections entitled "The Exchange Offers - Terms of the

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Exchange Offers; Period for Tendering Outstanding Notes and the The Exchange Offers Withdrawal Rights.

**Conditions to the Exchange Offers**

Each of the exchange offers is subject to customary conditions, including the following:

the exchange offer does not violate applicable law or any applicable interpretations of the staff of the SEC;

the Outstanding Notes are validly tendered in accordance with the applicable exchange offer;

no action or proceeding would impair our ability to proceed with the exchange offer; and

any governmental approval has been obtained that we believe, in our sole discretion, is necessary for the completion of the exchange offer as outlined in this prospectus.

**Procedures for Tendering the Outstanding Notes**

You must do one of the following on or prior to the Expiration Date to participate in the exchange offers:

tender your Outstanding Notes by sending the certificates for your Outstanding Notes, in proper form for transfer, a properly completed and duly executed letter of transmittal, with any required signature guarantees, and all other documents required by the letter of transmittal, to U.S. Bank National Association, as exchange agent (the Exchange Agent ), at one of the addresses listed below in the section entitled The Exchange Offers Exchange Agent ; or

tender your Outstanding Notes by using the book-entry transfer procedures described below and transmitting a properly completed and duly executed letter of transmittal, with any required signature guarantees, or an Agent s Message (as defined below) instead of the letter of transmittal, to the Exchange Agent. In order for a book-entry transfer to constitute a valid tender of your Outstanding Notes in the applicable exchange offer, the Exchange Agent must receive a confirmation of book-entry transfer of your Outstanding Notes into its account at DTC prior to the Expiration Date. For more information regarding the use of book-entry transfer procedures, including a

description of the required Agent's Message, see the discussion below in the section entitled "The Exchange Offers - Book-Entry Transfers."

We have not provided guaranteed delivery provisions in connection with the exchange offers. You must tender your Outstanding Notes in accordance with the procedures set forth in the section entitled "The Exchange Offers - Procedures for Tendering Outstanding Notes."

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**Special Procedures for Beneficial Owners** If you are a beneficial owner whose Outstanding Notes are registered in the name of the broker, dealer, commercial bank, trust company or other nominee and you wish to tender your Outstanding Notes in the exchange offers, you should promptly contact the person in whose name the Outstanding Notes are registered and instruct that person to tender on your behalf. If you wish to tender in the exchange offers on your own behalf, prior to completing and executing the letter of transmittal and delivering your Outstanding Notes, you must either make appropriate arrangements to register ownership of the Outstanding Notes in your name or obtain a properly completed bond power from the person in whose name the Outstanding Notes are registered.

**Material Federal Income Tax Considerations** The exchange of the Outstanding Notes for Exchange Notes in the exchange offers will not be a taxable transaction for United States federal income tax purposes. See the discussion in the section entitled **Material Federal Income Tax Considerations** for more information regarding the tax consequences to you of the exchange offers.

**Use of Proceeds** We will not receive any proceeds from the exchange offers.

**Exchange Agent** U.S. Bank National Association is the Exchange Agent for the exchange offers. You can find the address and telephone number of the Exchange Agent below in the section entitled **The Exchange Offers** Exchange Agent.

**Resales** Based on interpretations by the staff of the SEC, as set forth in no-action letters issued to third parties, we believe that the Exchange Notes you receive in the exchange offers may be offered for resale, resold or otherwise transferred without compliance with the registration and prospectus delivery provisions of the Securities Act. However, you will not be able to freely transfer the Exchange Notes if:

you are our affiliate, as defined in Rule 405 under the Securities Act;

you are not acquiring the Exchange Notes in the applicable exchange offer in the ordinary course of your business; or

you are engaged in or intend to engage in, or have an arrangement or understanding with any person to participate in, the distribution, as defined in the Securities Act, of the Exchange Notes you will receive in the applicable exchange offer.



If any of the statements above apply to you, you cannot rely on the position of the SEC staff described above and you must, therefore, comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale of the Exchange

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Notes, unless an exemption from these requirements is available to you. In that case, if you transfer any Exchange Notes without delivering a prospectus that meets the requirements of the Securities Act or without an exemption from registration of your Exchange Notes from those requirements, you may incur liability under the Securities Act. We will not assume or indemnify you against that liability. In addition, the SEC has not considered the exchange offers in the context of its interpretive letters and we cannot be sure that the staff of the SEC would make a similar determination with respect to the exchange offers as in such other circumstances.

**Broker-Dealer**

Each broker-dealer that receives Exchange Notes for its own account in exchange for Outstanding Notes, where such Outstanding Notes were acquired by such broker-dealer as a result of market-making activities or other trading activities, must acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Notes. See Plan of Distribution.

**Consequences of not Exchanging Outstanding Notes**

If you do not exchange Outstanding Notes for Exchange Notes, you will not be able to offer, sell or otherwise transfer your Outstanding Notes except:

in compliance with the registration requirements of the Securities Act and any other applicable securities laws;

pursuant to an exemption from the securities laws; or

in a transaction not subject to the securities laws.

Outstanding Notes that remain outstanding after completion of the exchange offers will continue to bear a legend reflecting these restrictions on transfer. In addition, upon completion of the exchange offers, you will not be entitled to any rights to have the resale of Outstanding Notes registered under the Securities Act, and we currently do not intend to register under the Securities Act the resale of any Outstanding Notes that remain outstanding after the completion of the exchange offers. The transfer restrictions and the availability of Exchange Notes that are freely tradable could adversely affect the trading market for your Outstanding Notes.

Upon completion of the exchange offers, we may redeem any Outstanding Notes that were not exchanged in the exchange offers in an amount up to 2% of the original aggregate principal amount of the applicable series of Outstanding Notes issued at a redemption price of 100% of their principal amount plus accrued and unpaid interest, if any.

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**SUMMARY DESCRIPTION OF THE EXCHANGE NOTES**

*The terms of the Exchange Notes and those of the Outstanding Notes are substantially identical, except that the transfer restrictions and registration rights relating to the Outstanding Notes do not apply to the Exchange Notes. For a more detailed description of the Exchange Notes, see the sections entitled Description of 2043 Exchange Notes and Description of 2023 Exchange Notes.*

**Issuer** The Kansas City Southern Railway Company

**Securities Offered** 2043 Notes: up to \$450.0 million aggregate principal amount of 4.30% Senior Notes due 2043

2023 Notes: up to \$200.0 million aggregate principal amount of 3.85% Senior Notes due 2023

**Maturity Date** 2043 Notes: May 15, 2043

2023 Notes: November 15, 2023

**Interest Payment Dates** 2043 Notes: May 15 and November 15, commencing May 15, 2014

2023 Notes: May 15 and November 15, commencing on May 15, 2014

**Guarantees** The Exchange Notes will be jointly and severally guaranteed by KCS and each of its current and future domestic subsidiaries that guarantees KCSR's credit facility or certain other debt of KCSR or a Guarantor. See Description of 2043 Exchange Notes Note Guarantees and Description of 2023 Exchange Notes Note Guarantees.

**Ranking** The Exchange Notes will be:

KCSR's unsecured senior obligations;

*pari passu* in right of payment with all of KCSR's existing and future senior indebtedness;

senior in right of payment to all of KCSR's subordinated indebtedness;

effectively subordinated to KCSR's secured indebtedness, if any, to the extent of the value of the assets securing such indebtedness; and

structurally subordinated to all liabilities of KCSR's subsidiaries (other than KCSR) that are not Guarantors.

The guarantees will be unsecured senior indebtedness of the applicable Guarantor, will rank *pari passu* in right of payment with all existing and future senior indebtedness of such Guarantor and will be senior in right of payment to all future subordinated obligations of such Guarantor. The guarantees also will be effectively subordinated

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to the secured indebtedness of KCS and its subsidiaries, if any, to the extent of the value of the assets securing such secured indebtedness.

As of March 31, 2014, KCS had total indebtedness of \$2,057.2 million, consisting of (i) \$881.9 million of senior indebtedness of KCSR, of which \$61.3 million was secured indebtedness, (ii) \$0.2 million of senior indebtedness of KCS and (iii) \$1,175.1 million of senior indebtedness of subsidiaries of KCS (other than KCSR) that are not Guarantors.

**Form and Denomination**

The Exchange Notes will be issued in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof.

**Optional Redemption**

KCSR may redeem some or all of the Exchange Notes at any time and from time to time at the prices described under the heading Description of 2043 Exchange Notes Optional Redemption and Description of 2023 Exchange Notes Optional Redemption, as applicable.

**Change of Control Repurchase Event**

Upon a Change of Control Repurchase Event (as defined under Description of 2043 Exchange Notes Certain Definitions and Description of 2023 Exchange Notes Certain Definitions ), KCSR will be required to make an offer to repurchase the applicable Exchange Notes at a price equal to 101% of their principal amount plus accrued and unpaid interest, if any, to the applicable date of purchase. See Description of 2043 Exchange Notes Covenants Change of Control Repurchase Event and Description of 2023 Exchange Notes Covenants Change of Control Repurchase Event.

**Covenants**

The indentures under which the Exchange Notes will be issued contain a covenant that provides that none of KCS, KCSR or any of KCS's significant subsidiaries that is a Guarantor will be permitted to create or permit any lien of any kind upon any stock or indebtedness of any of KCSR or any significant subsidiaries that are not Guarantors to secure certain indebtedness, unless all Outstanding Notes of the applicable series are secured equally and ratably with such indebtedness or unless the aggregate principal amount of such indebtedness then outstanding would not exceed 10% of KCS's consolidated net assets. See Description of 2043 Exchange Notes Covenants Limitation on Liens and Description of 2023 Exchange Notes Covenants Limitation on Liens.

**Governing Law**

The indentures are, and the Exchange Notes will be, governed by New York law.

**Taxation**

For a summary of the U.S. federal income tax consequences of an investment in the Exchange Notes, see Material Federal Income Tax Considerations.

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**No Public Trading Market**

The Exchange Notes are a new issue of securities, and there is currently no established trading market for the Exchange Notes. We do not intend to list the Exchange Notes offered hereby on any national securities exchange or to arrange for quotation on any automated dealer quotation systems. We cannot assure you that an active trading market for the Exchange Notes will develop.

**Risk Factors**

Tendering your Outstanding Notes in the exchange offers involves risks. You should carefully consider the information in the section entitled "Risk Factors" in this prospectus.



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**SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA**

The selected financial information presented below as of and for the years ended December 31, 2013, 2012, 2011, 2010 and 2009, was derived from, and is qualified by reference to, KCS's audited consolidated financial statements, including the notes thereto, incorporated by reference in this prospectus.

The selected financial information presented below as of and for the three months ended March 31, 2014 and 2013, was derived from, and is qualified by reference to, KCS's unaudited consolidated financial stat