

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

EURONET SERVICES INC.  
(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01 PER SHARE  
(Title of Class of Securities)

298736109  
(CUSIP Number)

ROBERT C. CANFIELD, ESQ. 333 West 11th Street Kansas City, Missouri 64105 816-435-1000 816-843-5360 (facsimile)	Copies to:	John F. Marvin Leonard Jurden Sonnenschein Nath & Rosenthal 4520 Main Street Kansas City, Missouri 64111 816-932-4400 816-531-7545 (fax)
---	------------	--

(Name, Address and Telephone Number of Person Authorized  
to Receive Notices and Communications)

MARCH 6, 1997  
(Date of Event Which Requires Filing of This Statement)

CUSIP NO.: 298736109                      Schedule 13D                      March 14, 1997

- 1) NAME OF REPORTING PERSON: DST Systems, Inc.
  - 2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: Not Applicable.
  - 3) SEC USE ONLY:
  - 4) SOURCE OF FUNDS: OO.
  - 5) CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E): Not Applicable.
  - 6) PLACE OF ORGANIZATION: Delaware.
- NUMBER OF SHARES BENEFICIALLY OWNED BY REPORTING PERSON WITH:
- 7) SOLE VOTING POWER: 1,178,797.

- 8) SHARED VOTING POWER: None.
- 9) SOLE DISPOSITIVE POWER: 1,178,797.
- 10) SHARED DISPOSITIVE POWER: None.
- 11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:  
1,178,797 shares.
- 12) CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES: /X/ Excludes 1,500 shares beneficially owned by  
certain executive officers of the Reporting Person.
- 13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 8.16%.
- 14) TYPE OF REPORTING PERSON: CO.

PAGE

CUSIP NO.: 298736109                      Schedule 13D                      March 14, 1997

ITEM 1. SECURITY AND ISSUER.

The class of equity securities to which this Schedule relates is the common stock, \$0.02 par value per share ("Common Stock"), of Euronet Systems Inc., a Delaware corporation (the "Issuer").

The address of principal executive office of the Issuer is ZSIGMOND TER 10, H-1023 Budapest, Hungary. The United States mailing address of the Issuer is 12617 Juniper Circle, Leawood, Kansas 66209.

ITEM 2. IDENTITY AND BACKGROUND.

This Schedule is being filed by DST Systems Inc., a Delaware corporation (the "Reporting Person"). The principal executive office of the Reporting Person is located at 333 West 11th Street, Kansas City, Missouri 64105.

The Reporting Person provides sophisticated information processing and computer software services and products to mutual funds, insurance companies, banks and other financial services organizations.

Kansas City Southern Industries, Inc., a Delaware corporation ("KCSI"), currently owns approximately 41% of the Reporting Person. In addition, Messrs. Allinson and Fitt, who are directors of the Reporting Person, are also directors of KCSI. DST has not entered into any agreements with KCSI concerning DST's management and policies. The existence of cumulative voting and the exemption of KCSI from DST's stockholder rights plan provide KCSI the potential to effectively control DST. However, KCSI disclaims control of DST and beneficial ownership of the Issuer's Common Stock and a result of KCSI's ownership of DST's common stock.

Neither the Reporting Person nor any of its executive officers or directors hereinafter listed has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

Neither the Reporting Person nor any of its



Kansas City, MO 64105

C.W. Schellhorn      Chairman of the Board and  
                         President of Output  
                         Technologies, Inc.  
                         2534 Madison St.  
                         Kansas City, MO 64108

J.M. Winn              Managing Director of DST  
                         International Limited  
                         DST House, St. Mark's Hill  
                         Surbiton, Surrey KT64QD, England

ITEM 3.      SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

The Reporting Person acquired its ownership in the Issuer in exchange for its holdings of Euronet Holding N. V. ("Holding") in connection with the reorganization of Holding into a Delaware corporation.

The shares of Common Stock owned by Messrs. McCullough and Kirk were purchased with personal funds. See below concerning the amount of funds.

ITEM 4.      PURPOSE OF TRANSACTION.

The Reporting Person and its directors and executive officers hold the Common Stock for investment purposes, but each reserves the right to exercise any and all rights and privileges as stockholders of the Issuer in a manner consistent with the Reporting Person's or its directors' and officers' own best interests, to purchase or sell the Common Stock or other securities of the Issuer, and to communicate with management of the Issuer, other stockholders of the Issuer or others and/or to participate, alone or with others, in various plans, proposals or transactions respecting the Issuer or the Reporting Person's or its directors' and officers' Common Stock.

Except as set forth in this Schedule, the Reporting Person and its directors and officers have no present plans or intentions that relate to or would result in any of the events described in paragraphs (a) through (j) of Item 4 of the instructions to Schedule 13D. However, as previously noted, the Reporting Person and its directors and officers reserve the right to change their intentions with respect to such matters.

ITEM 5.      INTEREST IN SECURITIES OF THE ISSUER.

REPORTING PERSON

- (a) The responses to Items 11 and 13 of the inside cover page of this Schedule 13D are hereby incorporated by reference in response to paragraph (a) of this Item 5. The percentage of the outstanding Common Stock was calculated based upon the shares shown outstanding on the Issuer's Form S-1 dated March 6, 1997 (Commission File No. 333-18121).
- (b) The responses to Items 7, 8, 9 and 10 of the inside cover page of this Schedule 13D are hereby incorporated by reference in response to paragraph (b) of this Item 5.
- (c) The Reporting Person has had the following transactions in the Common Stock during the 60 days prior to the date of this Schedule:
  - 1. On March 6, 1997, the Reporting Person exchanged all of its holdings in Euronet Holding N. V. for 920,497 shares of the Common Stock and received an additional 258,300 shares of the Common Stock in fulfillment of an obligation of Euronet Holding N.

V. assumed by the Issuer.

The Reporting Person has not had any other transactions in the Common Stock during the last 60 days.

(d) No person, other than the Reporting Person, has the right to receive or the power to direct the receipt of dividends from, or the proceeds of the sale of, the Common Stock.

(e) Not applicable.

#### DIRECTORS AND EXECUTIVE OFFICERS

None of the directors and executive officers of the Reporting person other than Messrs. Kirk and McCullough own any of the Common Stock.

Mr. Kirk owns 1,000 shares of the Common Stock and has sole power to vote and dispose of the shares. He acquired such shares in the open market March 13, 1997 at a price of \$ 14.50 per share (excluding commissions). Mr. Kirk's shares represent less than one percent of the outstanding shares of the Common Stock. No person, other than Mr. Kirk, has the right to receive or the power to direct the receipt of dividends from, or the proceeds of the sale of, the Common Stock beneficially owned by him.

Mr. McCullough owns 500 shares of the Common Stock and has sole power to vote and dispose of the Stock. He acquired such shares in the Issuer's initial public offering on March 7, 1997 at a price of \$ 13.50 per share. Mr. McCullough's shares represent less than one percent of the outstanding shares of the Common Stock. No person, other than Mr. McCullough, has the right to receive or the power to direct the receipt of dividends from, or the proceeds of the sale of, the Common Stock beneficially owned by him.

#### ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

The Reporting Person and its directors and executive officers currently has no contracts, arrangements, understandings or relationships (legal or otherwise) with any person with respect to any securities of the Issuer.

#### ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

None.

#### SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

DATE: March 14, 1997

SIGNATURE: /s/ Robert C. Canfield  
Senior Vice President, General Counsel  
and Secretary