

FORM 4

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

**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(f) of the
Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
PEARL SUZANNE		VIAD CORP [VVI]		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) VP-Human Resources	
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)				
VIAD CORP, 1850 N. CENTRAL AVE., STE 800	2/15/2005				
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)		
PHOENIX, AZ 85004-4545			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	2/15/2005		M		85.	A	\$23.6504	13277.	D	
Common Stock	2/15/2005		M		84.	A	\$23.3224	13361.	D	
Common Stock	2/15/2005		M		191.	A	\$24.05	13552.	D	
Common Stock	2/15/2005	2/17/2005	J	V	32.8554	A	(1)	862.6994	I	401(k) Plan

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option-right to buy	\$23.6504	2/15/2005		M/K		500.	(2)	5/12/2000	5/10/2008	Common Stock	500.	\$27.095	0	D	
Option-right to buy	\$23.3224	2/15/2005		M/K		600.	(3)	2/18/2002	2/17/2010	Common Stock	600.	\$27.095	0	D	
Option-right to buy	\$24.05	2/15/2005		M/K		1693.	(4)	2/16/2003	2/15/2011	Common Stock	1693.	\$27.095	2157.	D	

Explanation of Responses:

- (1) The information reported is as of February 15, 2005.
- (2) Delivered 415 shares in partial payment of exercise of 500 shares and, in addition, delivered \$580.77 in cash.
- (3) Delivered 516 shares in partial payment of exercise of 600 shares and, in addition, delivered \$12.42 in cash.
- (4) Delivered 1502 shares in partial payment of exercise of 1,693 shares and, in addition, delivered \$19.96 in cash.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PEARL SUZANNE VIAD CORP 1850 N. CENTRAL AVE., STE 800 PHOENIX, AZ 85004-4545			VP-Human Resources	

Signatures**Scott E. Sayre, Attorney-in-Fact****2/17/2005**

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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