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

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934**

**June 6, 2007**

**Date of Report (Date of earliest event reported)**

**VIAD CORP**

(Exact name of registrant as specified in its charter)

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

**001-11015**  
(Commission  
File Number)

**36-1169950**  
(IRS Employer  
Identification No.)

**1850 North Central Avenue, Suite 800, Phoenix, Arizona**  
(Address of principal executive offices)

**85004-4545**  
(Zip Code)

Registrant's telephone number, including area code: (602) 207-4000

**Not Applicable**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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### Item 7.01 REGULATION FD DISCLOSURE

On June 6, 2007, Viad Corp (the “Company”) will make a presentation at the Lehman Brothers Global Services Conference in New York. As reported in its May 31, 2007 press release, the Company’s presentation will begin at 1:50 p.m. Eastern Time. A link to the audio webcast will be available on Viad’s Web site at [www.viad.com](http://www.viad.com) . A copy of the presentation will also be made available, for a limited time, on Viad’s Web site. A copy of the Company’s presentation is furnished herewith as Exhibit 99.1 and is incorporated by reference herein.

The information in Item 7.01 of this current report on Form 8-K is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information in Item 7.01 of this current report shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended.

### Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS

#### (c) Exhibits

99.1 — Presentation, Lehman Brothers Global Services Conference, June 6, 2007.

### SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**VIAD CORP**  
(Registrant)

June 6, 2007

By /s/ G. Michael Latta  
G. Michael Latta  
Vice President — Controller  
(Chief Accounting Officer and  
Authorized Signer)



# Lehman Brothers Global Services Conference June 6, 2007

**GES Exposition Services, Inc.**



**Brewster Inc.**



**VIAD**



**Exhibitgroup/Giltspur**

VVI  
Listed  
NYSE



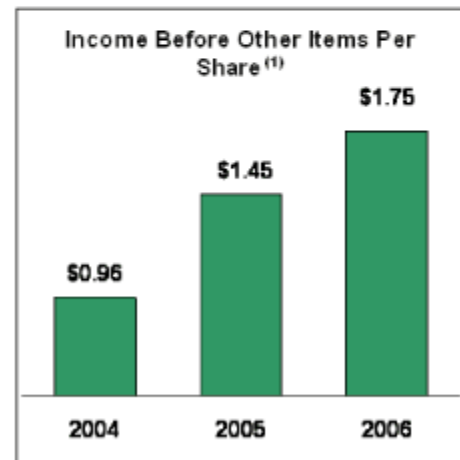
**Glacier Park, Inc.**

**Exhibition and Event Services • Travel & Recreation Services**

As provided by the safe harbor provision under the “Private Securities Litigation Reform Act of 1995” Viad cautions that, in addition to historical information contained herein, this presentation includes certain information, assumptions and discussions that may constitute forward-looking statements. These forward-looking statements are not historical facts, but reflect current estimates, projections, or expectations or trends concerning future growth, operating cash flows, availability of short-term borrowings, consumer demand, new business, productivity improvements, ongoing cost reduction efforts, efficiency, competitiveness, legal expenses, tax rates and other tax matters, restructuring plans (including timing and realization of cost savings), and market risk. Actual results could differ materially from those discussed in the forward-looking statements. Viad’s businesses can be affected by a host of risks and uncertainties. Among other things, gains and losses of customers, consumer demand patterns, labor relations, purchasing decisions related to customer demand for exhibition and event services, existing and new competition, industry alliances, consolidation and growth patterns within the industries in which Viad competes, adverse developments in liabilities associated with discontinued operations and any deterioration in the economy, may individually or in combination impact future results. In addition to factors mentioned elsewhere, economic, competitive, governmental, technological, capital marketplace and other factors, including global health concerns, further terrorist activities or war, could affect the forward-looking statements. Additional information concerning business and other risk factors that could cause actual results to materially differ from those in the forward-looking statements can be found in Viad’s annual and quarterly reports filed with the Securities and Exchange Commission.

Viad Corp is an S&P SmallCap 600 company, with a market capitalization of approximately \$900 million

- Strong increase in shareholder value since the spin-off of MoneyGram International, Inc. (NYSE:MGI) on June 30, 2004
  - ✓ 67% total return as of May 25, 2007 (with dividends reinvested)
- Strong increase in income per share and cash flow



(1) Income before other items is defined by Viad as income from continuing operations before favorable resolution of tax matters and the after-tax effect of impairment losses/recoveries and gains on sale of corporate assets, and is a non-GAAP measure, which should be considered in addition to, but not as a substitute for, other similar measures reported in accordance with GAAP. For a reconciliation of income before other items to income from continuing operations, refer to page 24 of this document.



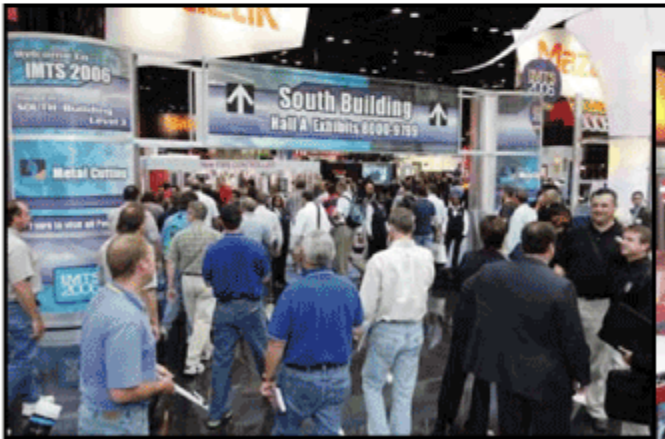
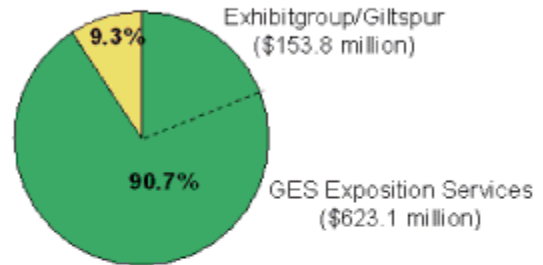
Viad Corp is comprised of four operating companies that hold leading positions within the exhibition and event industry and the travel and recreation services industry

Industries	Operating Companies	Description of Services
Exhibition and Event Services	<b>GES Exposition Services, Inc.</b>	One of North America's leading official service contractors that assists show organizers in all aspects of the preparation, installation and dismantling of exhibitions and events that facilitate face-to-face marketing
	<b>Exhibitgroup/Giltspur</b>	A global face-to-face marketing company that specializes in custom exhibit design and fabrication, program management and integrated marketing solutions for clients that participate in exhibitions and events
Travel and Recreation Services	<b>Brewster Inc.</b>	The largest and best-known tour operator in the Canadian Rockies, offering package tours, attractions, hotels, charters and guided excursions
	<b>Glacier Park, Inc.</b>	An independent hotel operator and the exclusive provider of certain travel and recreation services within Waterton-Glacier International Peace Park

90.7% of Viad's 2006 revenue was generated in the exhibition and event industry

## Viad's 2006 Revenue Mix

- Exhibition and Event Services
- Travel and Recreation Services

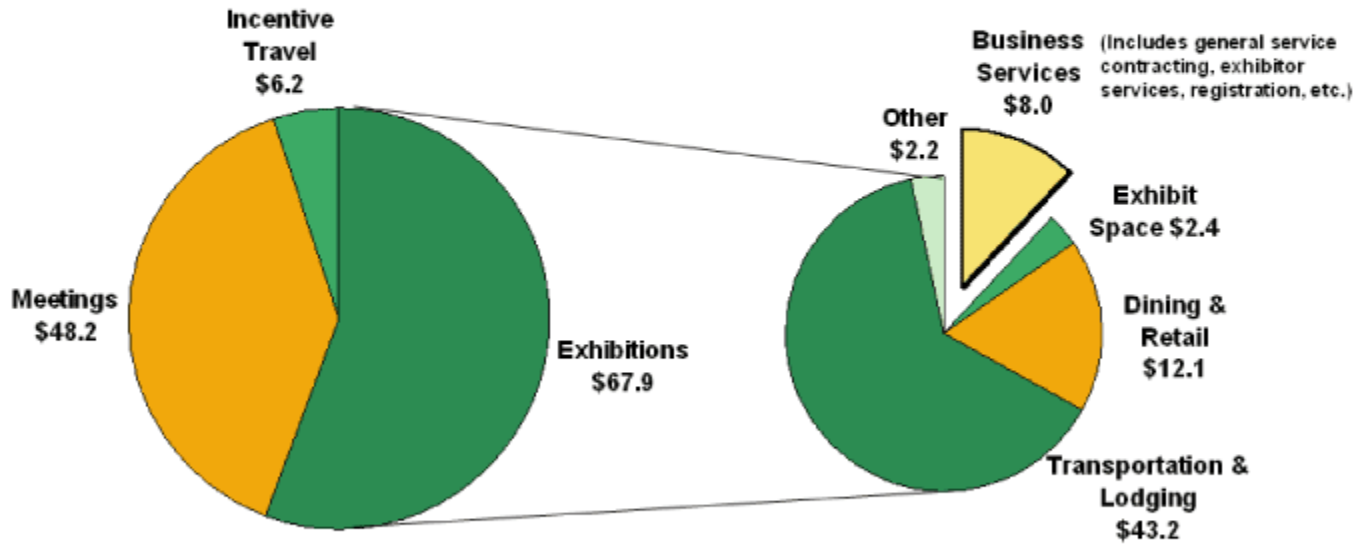


International Manufacturing Technology Show 2006



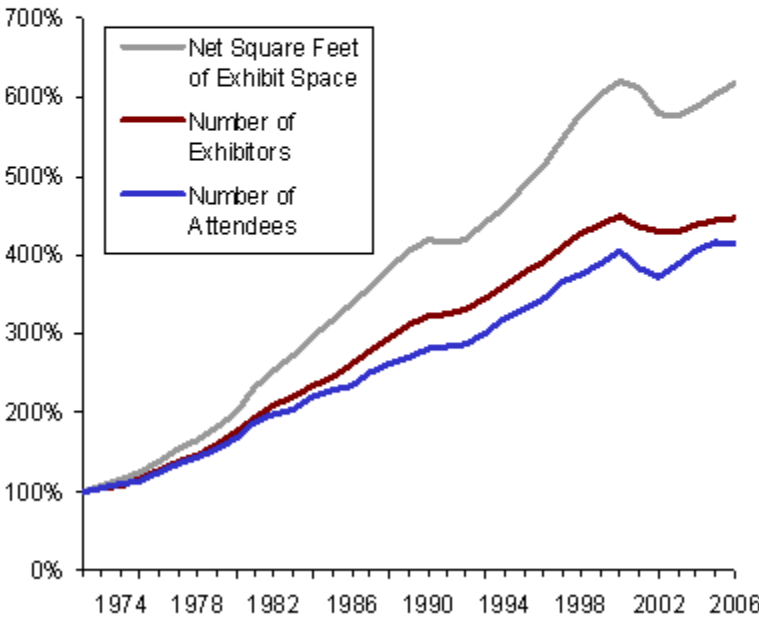
# Exhibition and Event Services

Exhibitions, meetings and incentive travel contribute an estimated \$122 billion to GDP



The U.S. exhibition industry has a long history of steady growth

Exhibition Growth Metrics Indexed to 1972



Source: Tradeshow Week.

## GES Exposition Services Las Vegas, Nevada

## Exhibitgroup/Giltspur Roselle, Illinois (Chicago area)

**2006 Revenue/Op Margin**

\$623.1 million / 7.7%

\$153.7 million / -2.3%

**Primary Customers**

Associations and For-Profit Exhibition and Event Organizers

Companies with Significant Exhibit Programs

**Primary Services**
**Exclusive Show Organizer Services:**

- Show planning & production
- Look & feel design, signage
- Layout & floor plan designs
- Aisle carpet & common area furnishings

**Exclusive Exhibitor Services \*:**

- Material handling (drayage)
- Electrical distribution & overhead rigging
- Cleaning & plumbing

**Discretionary Exhibitor Services:**

- Installation & dismantling labor
- Logistics/transportation
- Exhibit rental, refurbishing & storage
- Exhibit furnishings & carpet
- Graphics & lighting

 International operations in the UK, Toronto  
Montreal

**Full-service exhibit program management:**

- Exhibit design & production
- Integrated event marketing services
- Measurement and training services
- Installation & dismantling labor
- Graphics
- Logistics management
- Refurbishing & storage
- E-services
- Exhibit rental

Kiosks, RMUs and permanent displays

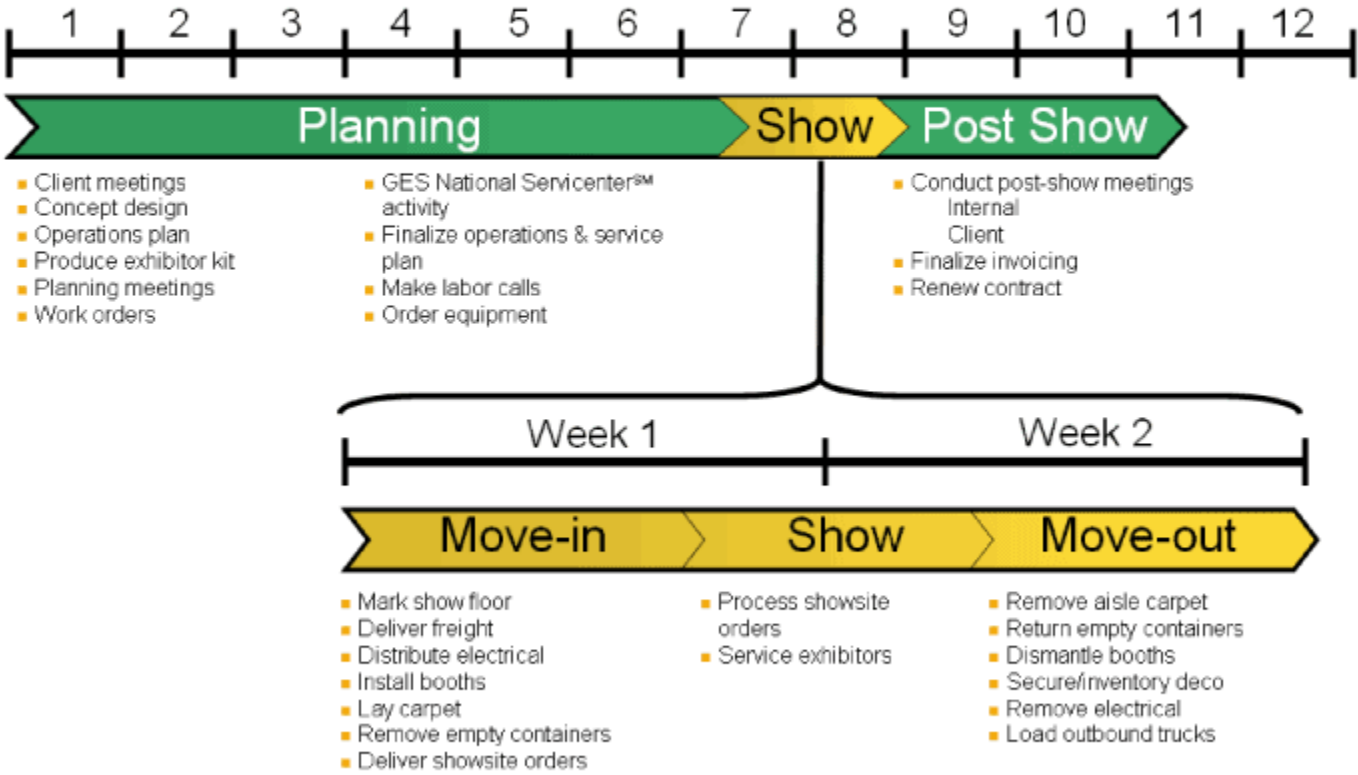
**International operations:**

- Operating units in the UK and Germany
- Strategic alliances worldwide

\* Official services contractor agreement with organizer gives GES exclusive right to provide certain exhibitor services at show.

# Producing an Exhibition

Month

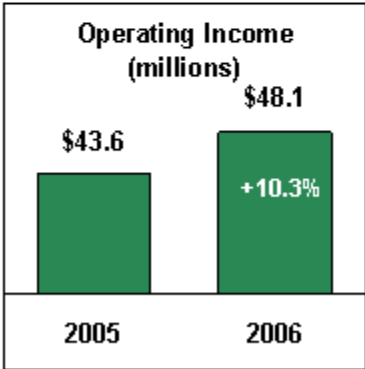
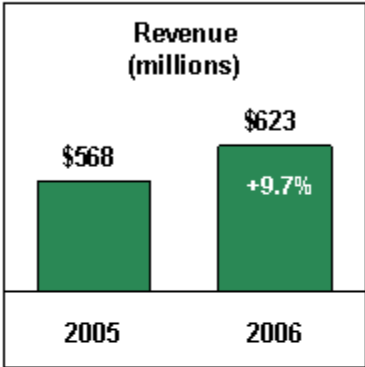




# GES Exposition Services

GES is a very strong and growing business

- **Market leader**
  - Leading share of largest exhibitions in the U.S. (60% of Top 10; 1/3 of Top 200)
  - Leading position in rapidly growing Las Vegas market
  - Industry-leading technology and processes
- **Strong, long-term customer relationships**
  - Typical contract length is 3-5 years
  - Renewal rate is better than 90%
- **Solid and dependable cash flow and operating margins**
  - Enter each year with > 60% of revenue booked
- **Good customer and industry diversity**
  - Largest single show provides less than 4% of GES's annual revenue
  - Top 10 shows provide less than 20% of GES's annual revenue
  - Shows span a broad range of industries, reducing exposure to any one industry
- **Strong, diverse and experienced management team**



## GES has a focused growth strategy that drives results

### Expand Leading Market Position

- Increase penetration of exhibitor discretionary services
  - Double-digit same-show growth in discretionary revenue in past two years
  - Supported by Products and Services group
  - Developed marketing database
- Drive customer service enhancements and discernible differences
  - National Servicer<sup>SM</sup>
  - Intellikit<sup>SM</sup> (Adobe exhibitor kit)

### Enter New Markets

- International expansion through acquisition of Melville (Feb 2007)
  - Leading exhibition services contractor in the UK
  - Platform for future expansion into new global markets
  - Slightly accretive to Viad's earnings in 2007; ROC  $\geq$  15% by 2009
  - Integration and growth initiatives in progress

### Drive Productivity Improvements

- Leverage technology, showsite and warehouse best practices
- Leverage economies of scale
  - Regionalization of graphics production, carpet depots
  - National equipment distribution
  - Global staffing



After many years of focusing on cost reduction, Exhibitgroup has begun taking actions to reposition itself for profitable growth

- Demand for new exhibit construction decreased following 9/11 as a result of lower marketing budgets and increased exhibitor focus on ROI
- In response, Exhibitgroup's efforts were focused internally to reduce its cost structure and become more efficient
  - Consolidated facilities
  - Standardized systems and processes
  - Drove productivity improvements
- Significant leverage exists within the business
  - Currently realizing throughput on incremental revenue of > 35%
- Exhibitgroup is now focused on revenue growth

## 2007 will be a year of investment in new strategies to reposition Exhibitgroup for future growth

- **Improve sales pipeline and win rate**
  - Created vertical sales teams to deliver more customer value and drive revenue growth within key client industry segments
  - Developed new tools to support sales team
- **Create client-centric culture throughout organization**
  - Completed organizational realignment to increase client responsiveness
- **Expand and enhance service offerings to capture greater share of client marketing budgets**
  - Aligned new talent behind initiatives and plans are being developed
    - CRM and client database management
    - Lead capture and prioritization
    - Event marketing and measurement
    - Custom rental exhibits
- **Revisiting cost structure to ensure value is created at every step**

# VIAD Travel and Recreation Services

33.8% of Viad's 2006 operating income was generated by the Travel and Recreation Services segment



**Viad's 2006 Operating Income Mix**



**Brewster Inc.**

Banff, Alberta, Canada

- 81% of segment's 2006 operating income
- Exclusive provider of one-of-a-kind attractions in Banff National Park
  - Columbia Icefield Ice Explorer Tours
  - Banff Gondola
  - Lake Minnewanka Boat Tours (acquired April 2007)
- Other major lines of business include:
  - Mount Royal Hotel, Banff
  - Package Tours
  - Charters & Sightseeing

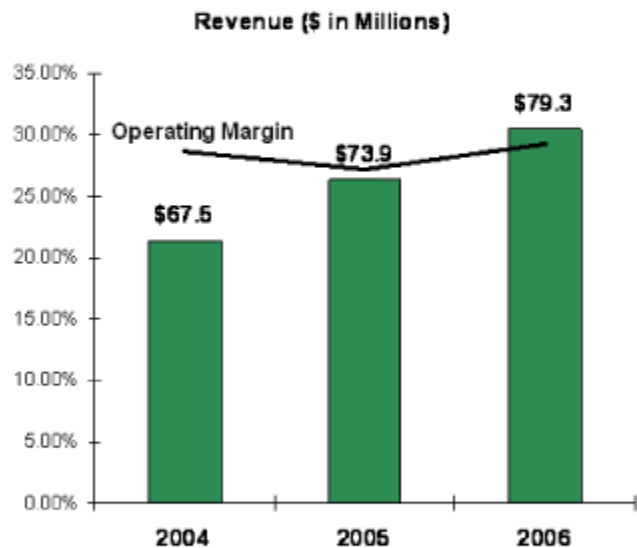
**Glacier Park, Inc.**

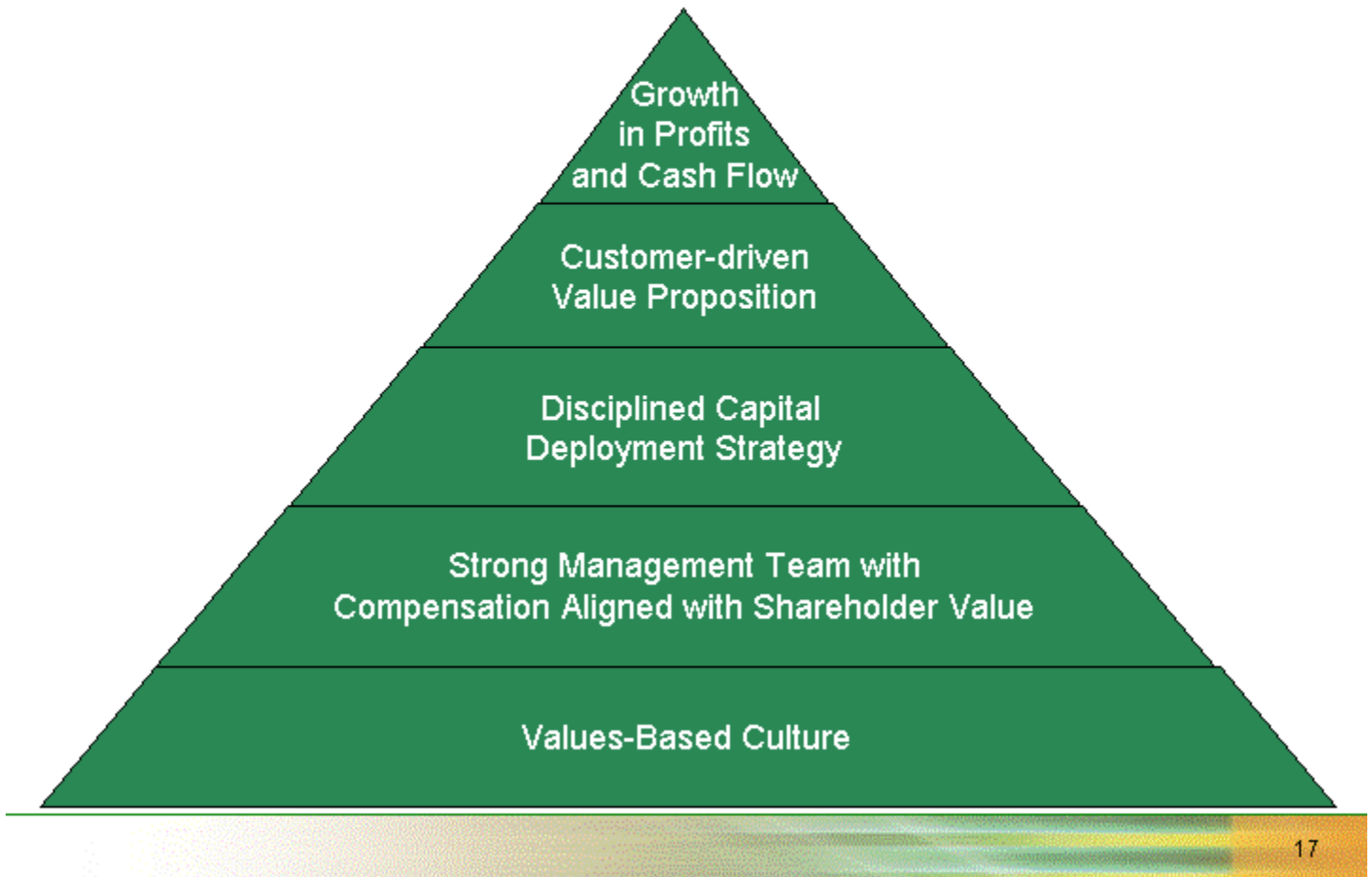
Waterton-Glacier International Peace Park

- 19% of segment's 2006 operating income
- Exclusive provider of certain lodging, tours and retail in Glacier National Park
  - Under concession contract with U.S. National Park Service
  - Contract is ~60% of Glacier Park's revenue
- Also independently owns and operates two hotels just outside Glacier National Park

The Travel and Recreation Services segment delivers consistently strong results

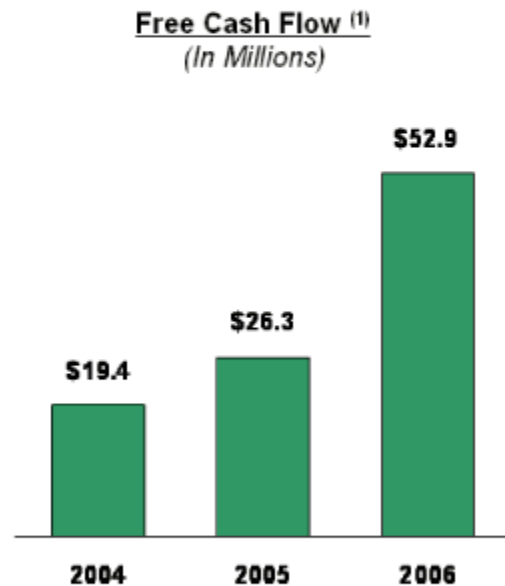
- Great cash flow and ROC
- Very strong operating margins
- Exclusive providers of one-of-a-kind services mostly within North American national parks





Viad generates significant free cash flow

- Modest Working Capital and Capex Requirements
- Strong, Long-term Customer Relationships
- High Levels of Recurring Revenue
- Good Customer Diversity



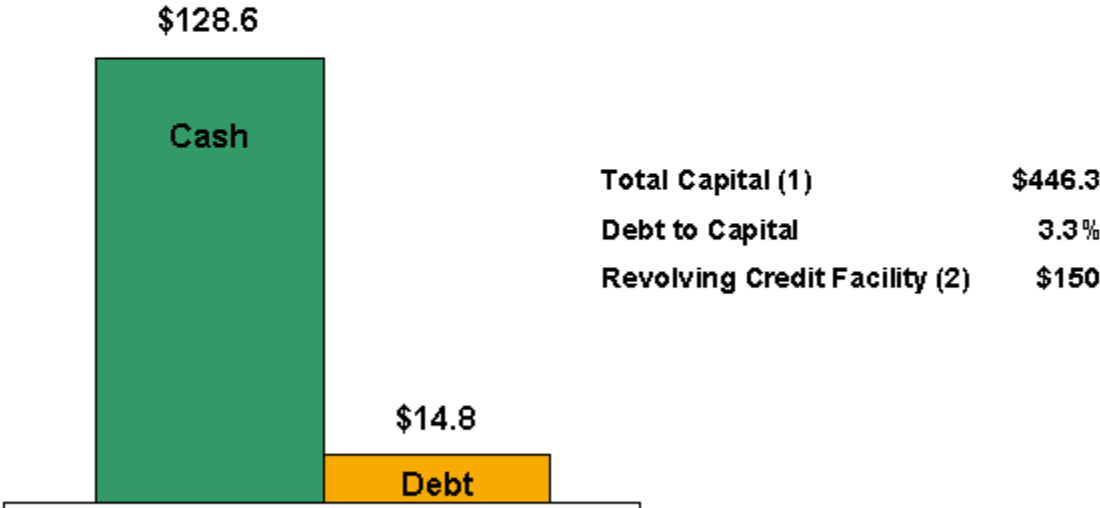
(1) Free cash flow is defined by Viad as cash provided by operating activities minus capital expenditures and dividends and is a non-GAAP measure, which should be considered in addition to, but not as a substitute for, other similar measures reported in accordance with GAAP. For a reconciliation of free cash flow to cash provided by operating activities, refer to page 24 of this document.



# Strong Balance Sheet

As of March 31, 2007, Viad had net cash of \$113.8 million, with a debt to capital ratio of 3.3%

**March 31, 2007**  
*(In Millions)*



(1) Shareholders' equity (including minority interest) plus total debt.  
(2) 3/31/07 capacity of \$132.7 million.



Strong cash flow and balance sheet enable Viad to employ a balanced capital deployment strategy

- **Selective Investments to Support Organic Growth**
- **Strategic Acquisitions After Careful Due Diligence**
  - Strategic fit in or adjacent to Viad's core business
  - Good cultural fit
  - Economic return criteria met
- **Share Repurchases**
  - Announced intent to repurchase up to 2 million shares
  - 1,752,800 repurchased as of 3/31/07

Viad's success is driven by talented and dedicated employees and a culture of continuous improvement, honesty and integrity

- **Strong and Experienced Management Team**
- **Management Compensation Aligned with Driving Shareholder Value**
  - Incentive plans are tied to performance (e.g. EPS, operating income, cash flow)
- **Significant Employee Ownership**
  - Employee ownership of ~7%
  - Stock ownership requirements for key management
- **Always Honest Program<sup>sm</sup> is cornerstone of integrity-based culture**
- **Excellent Corporate Governance**

Viad was distinguished as one of the Top 100 companies for:

- ☑ the highest degree of accounting accuracy and transparency
- ☑ the highest corporate governance standards

## Audit Integrity Top 100

2007  
Exclusive Report

RECOGNIZING EXCELLENCE IN CORPORATE INTEGRITY  
*Integrity Matters. And It Pays.*

Name	Ticker	Industry	Current Qtr. AGR <sup>®</sup> Score
The Washington Post Co.	WPO	Printing & Publishing	86
The Gap Inc.	GPS	Retail (Apparel)	85
<b>Viad Corp</b>	<b>VVI</b>	<b>Business Services</b>	<b>84</b>
Costco Wholesale Corporation	COST	Retail (Specialty)	83
Allied Waste Industries, Inc.	AW	Waste Management Services	80

## Reconciliation of Non-GAAP Measures

- Income Before Other Items
- Free Cash Flow

## Reconciliation of Non-GAAP Measures (1)

	<u>2004</u>	<u>2005</u>	<u>2006</u>
<b><u>Income Before Other Items per Share:</u></b>			
Income (loss) from continuing operations	\$(2.68)	\$1.64	\$2.35
Impairment losses, net of tax	3.75	0.02	0.10
Favorable resolution of tax matters	(0.11)	(0.21)	(0.60)
Gain on sale of corporate assets, net of tax	-	-	(0.10)
Income Before Other Items	<u>\$0.96</u>	<u>\$1.45</u>	<u>\$1.75</u>
Average dilutive shares outstanding	21,741	22,253	21,805
<b><u>Free Cash Flow (In Thousands):</u></b>			
Net cash provided by operating activities	\$35,646	\$49,864	\$76,437
Capital expenditures	(15,374)	(20,038)	(20,136)
Dividends	(871)	(3,537)	(3,449)
Free Cash Flow	<u>\$19,401</u>	<u>\$26,289</u>	<u>\$52,852</u>

(1) These non-GAAP measures should be considered in addition to, but not as a substitute for, similar measures presented in accordance with GAAP.