

MONEYGRAM PAYMENT SYSTEMS INC

FORM SC 14D1/A (Statement of Ownership: Tender Offer)

Filed 5/12/1998

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

AMENDMENT NO. 5

TO

SCHEDULE 14D-1
TENDER OFFER STATEMENT PURSUANT TO SECTION 14(d)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934

MONEYGRAM PAYMENT SYSTEMS, INC.
(NAME OF SUBJECT COMPANY)

PINE VALLEY ACQUISITION CORPORATION
AND

VIAD CORP
(BIDDERS)

COMMON STOCK, \$.01 PAR VALUE
(TITLE OF CLASS OF SECURITIES)

608910105
(CUSIP NUMBER OF CLASS OF SECURITIES)

PETER J. NOVAK, ESQ.
VICE PRESIDENT AND GENERAL COUNSEL
VIAD CORP
1850 NORTH CENTRAL AVENUE, SUITE 2212
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(NAME, ADDRESS AND TELEPHONE NUMBER OF PERSON
AUTHORIZED TO RECEIVE NOTICES AND COMMUNICATIONS ON
BEHALF OF BIDDERS)

Copy to:
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This Amendment No. 5 amends and supplements the Tender Offer Statement on Schedule 14D-1 filed on April 10, 1998, amended and supplemented on April 16, 1998, April 29, 1998, May 8, 1998 and May 11, 1998 (the "Statement") relating to the offer by Pine Valley Acquisition Corporation, a Delaware corporation ("Purchaser") and a wholly owned subsidiary of Viad Corp, a Delaware corporation ("Parent"), to purchase all outstanding shares of Common Stock, par value \$.01 per share (the "Shares"), of MoneyGram Payment Systems, Inc., a Delaware corporation (the "Company"), upon the terms and subject to the conditions set forth in Purchaser's Offer to Purchase dated April 10, 1998, amended and supplemented on April 16, 1998, April 29, 1998, May 8, 1998 and May 11, 1998 (the "Offer to Purchase") and in the related Letter of Transmittal (which, as amended or supplemented from time to time, together constitute the "Offer").

The sole purpose of this Amendment No. 5 is to file Exhibit (a)(14). The EDGAR submission of Amendment No. 4 inadvertently included Exhibit (a)(12), and failed to include Exhibit (a)(14). The Revised Press Release issued by Parent on May 11, 1998 is filed with this Statement as Exhibit (a)(14).

Capitalized terms not separately defined herein shall have the meaning specified in the Statement.

SIGNATURES

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

PINE VALLEY ACQUISITION CORPORATION

By: /s/ SCOTT E. SAYRE

Name: Scott E. Sayre

Title: Secretary

VIAD CORP

By: /s/ SCOTT E. SAYRE

Name: Scott E. Sayre

Title: Secretary and Associate

General Counsel

May 11, 1998

EXHIBIT INDEX

EXHIBIT
NO.

- (a)(1)* Offer to Purchase dated April 10, 1998
- (a)(2)* Letter of Transmittal
- (a)(3)* Notice of Guaranteed Delivery
- (a)(4)* Letter from Salomon Smith Barney to Brokers, Dealers, Commercial Banks, Trust Companies and Nominees
- (a)(5)* Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies and Nominees
- (a)(6)* Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9
- (a)(7)* Form of Summary Advertisement as published in The New York Times (National Edition) on April 10, 1998
- (a)(8)* Press Release issued by Parent on April 6, 1998
- (a)(9)* Press Release issued by Parent on April 10, 1998
- (a)(10)* Press Release issued by Parent on April 24, 1998
- (a)(11)* Supplement to Offer to Purchase dated May 8, 1998
- (a)(12)* Press Release issued by Parent on May 8, 1998
- (a)(13)* Supplement to Offer to Purchase dated May 11, 1998
- (a)(14) Revised Press Release issued by Parent on May 11, 1998
- (b)(1)(a)* Amended and Restated Credit Agreement, dated as of July 24, 1996, among Parent and the Banks named therein, Citicorp USA, Inc. and Bank of America National Trust and Savings Association
- (b)(1)(b)* First Amended dated as of August 1, 1997 to Amended and Restated Credit Agreement
- (b)(1)(c)* Second Amended dated as of September 11, 1997 to Amended and Restated Credit Agreement
- (c)(1)* Agreement and Plan of Merger, dated as of April 4, 1998, among Parent, Purchaser and the Company
- (c)(2)* Confidentiality Agreement, dated as of February 11, 1998 between Parent and the Company
- (g)(1)* Complaint filed in Taam v. Calvano et. al., Court of Chancery of the State of Delaware in and for New Castle County, April 9, 1998.
- (g)(2)* Complaint filed in Harbor v. Calvano et. al., Court of Chancery of the State of Delaware in and for New Castle County, April 9, 1998.
- (g)(3)* Amended Class Action Complaint filed in Taam v. Calvano et. al., and Harbor v. Calvano et. al., Court of Chancery of the State of Delaware in and for New Castle County, April 14, 1998.
- (g)(4)* Motion for Preliminary Injunction filed in Taam v. Calvano et. al., and Harbor v. Calvano et. al., Court of Chancery of the State of Delaware in and for New Castle County, April 14, 1998.
- (g)(5)* Motion for Expedited Proceedings filed in Taam v. Calvano et. al., and Harbor v. Calvano et. al., Court of Chancery of the State of Delaware in and for New Castle County, April 14, 1998.

* Previously filed.

[VIAD CORP LETTERHEAD]

NEWS

FOR IMMEDIATE RELEASE

REVISED NEWS RELEASE

CONTACT: William Peltier
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PRESS RELEASE

VIAD REVISES MONEYGRAM

CASH TENDER OFFER TO \$17.35 PER SHARE

EXTENDS TENDER OFFER TO MAY 22

PHOENIX, Ariz., May 11, 1998 -- Viad Corp (NYSE:VVI) today announced a revised offer to acquire MoneyGram Payment Systems, Inc. (NYSE:MNE). Viad is now offering to purchase all outstanding MoneyGram shares for cash at \$17.35 per share. The offer, which commenced on April 10, 1998, and was scheduled to expire at 6:00 p.m., New York City time on May 8, has been extended to 6:00 p.m., New York City time on May 22, 1998.

Viad will not further increase its offer price above \$17.35. If Viad has not received a majority of MoneyGram's shares by the extended expiration date, the offer will be terminated. MoneyGram is intended to be part of Viad's Travelers Express Company in Minneapolis, the nation's largest money order company. If a majority of the shares are tendered, Viad is prepared to promptly close this transaction based on the regulatory approvals it has received.

At the close of business Friday, May 8, there were 4,976,441 shares tendered, representing approximately 30.1 percent.

Viad Corp is a \$2.5 billion S&P MidCap 400 services company with interests in payment services, airline catering, convention services and travel and leisure. Headquarters are in Phoenix, Ariz.

End of Filing

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