

VIAD CORP

FORM 11-K

(Annual Report of Employee Stock Plans)

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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 1993

Commission file number: 001-11015

A. Full title of the Plan and address of the Plan, if different from that of the issuer named below:

Dial Consumer Products Group 401(k) Plan for Hourly Employees at Fort Madison and Aurora

B. Name of issuer of the securities held pursuant to the Plan and the address of its principal executive office:

THE DIAL CORP

DIAL TOWER

PHOENIX, ARIZONA 85077

SIGNATURE

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the Dial Consumer Products Group 401(k) Plan for Hourly Employees at Fort Madison and Aurora Committee has duly caused this annual report to be signed on its behalf by the undersigned thereunto duly authorized.

DIAL CONSUMER PRODUCTS GROUP

401(k) PLAN FOR HOURLY EMPLOYEES AT FORT MADISON AND AURORA

By */s/Linde Harned*
Linde Harned
Committee Chairman

DATE: *June 28, 1994*

**THE DIAL CONSUMER PRODUCTS GROUP 401(k) PLAN
FOR HOURLY EMPLOYEES AT FORT MADISON AND AURORA**

Financial Statements for the
Years Ended December 31, 1993 and 1992,
Supplemental Schedules for the
Year Ended December 31, 1993 and
Independent Auditors' Report

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Plan Participants of The Dial Consumer Products Group
401(k) Plan for Hourly Employees at Fort Madison and Aurora:

We have audited the accompanying statements of net assets available for benefits of The Dial Consumer Products Group 401(k) Plan for Hourly Employees at Fort Madison and Aurora (the "Plan") as of December 31, 1993 and 1992, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 1993 and 1992, and the changes in net assets available for benefits for the years then ended in conformity with generally accepted accounting principles.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules on page 8 are presented for the purpose of additional analysis and are not a required part of the basic financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These schedules are the responsibility of the Plan's management. Such schedules have been subjected to the auditing procedures applied in our audit of the basic 1993 financial statements and, in our opinion, are fairly stated, in all material respects when considered in relation to the basic financial statements taken as a whole.

/s/Deloitte & Touche
June 8, 1994

THE DIAL CONSUMER PRODUCTS GROUP

401(k) PLAN FOR HOURLY EMPLOYEES AT FORT MADISON AND AURORA

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 1993 AND 1992**

ASSETS	1993	1992
INVESTMENTS AT FAIR VALUE:		
Shares of registered investment companies:		
Vanguard Windsor II Fund	\$2,458,412	\$1,750,953
T. Rowe Price Stable Value Fund	2,130,822	1,718,365
Vanguard GNMA Fund	619,855	472,138
Common stock:		
The Dial Corp Common Stock	413,620	306,825
GFC Financial Corporation Common Stock	44,837	44,280
	-----	-----
Total investments	5,667,546	4,292,561
CONTRIBUTIONS RECEIVABLE	18,380	15,025
	-----	-----
NET ASSETS AVAILABLE FOR BENEFITS	\$5,685,926	\$4,307,586
	=====	=====

See notes to financial statements.

THE DIAL CONSUMER PRODUCTS GROUP

401(k) PLAN FOR HOURLY EMPLOYEES AT FORT MADISON AND AURORA

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS YEARS ENDED DECEMBER 31, 1993 AND 1992

	1993	1992
ADDITIONS:		
Contributions:		
Employer - employee wage reductions	\$ 994,096	\$ 844,619
Company matching	88,763	82,730
Employee	45,429	36,113
	-----	-----
Total contributions	1,128,288	963,462
	-----	-----
Transfer of assets	0	24,321
	-----	-----
Investment income:		
Dividends	179,143	140,058
Interest	112,620	104,564
Net appreciation in fair value of investments	121,058	112,562
	-----	-----
Total investment income	412,821	357,184
	-----	-----
Total additions	1,541,109	1,344,967
DEDUCTIONS - Distributions to participants	162,769	107,592
	-----	-----
NET INCREASE	1,378,340	1,237,375
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	4,307,586	3,070,211
	-----	-----
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$5,685,926	\$4,307,586
	=====	=====

See notes to financial statements.

THE DIAL CONSUMER PRODUCTS GROUP

401(k) PLAN FOR HOURLY EMPLOYEES AT FORT MADISON AND AURORA

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 1993 AND 1992

1. DESCRIPTION OF THE PLAN

The following brief description of The Dial Consumer Products Group

401(k) Plan for Hourly Employees at Fort Madison and Aurora (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

The Plan, commonly known as the Planning Retirement Income Management Earnings Plan ("PRIME"), was established October 1, 1991. Employees of the Consumer Products Group of the The Dial Corporation, a division of The Dial Corp ("Dial"), and certain of its subsidiaries (the "Company") who are covered by a collective bargaining agreement are eligible to participate in the Plan after completing at least 1,000 hours of service in a twelve consecutive month period. Employees are able to contribute to the Plan by reducing their wages on a pre-tax and after-tax basis, subject to certain limitations. The Company may also contribute a matching amount, subject to certain limitations.

The Plan is subject to various regulations, particularly those under the Internal Revenue Code Section 401(k) and the Employee Retirement Income Security Act of 1974 ("ERISA").

a. Investment Programs - Receipts of the Plan are invested by the Plan's trustee, T. Rowe Price, at the designation of the participants. The Plan offers participants the following funds in which to invest pre-tax, after-tax and rollover deposits. Interest, dividends and other investment transactions are recorded on the accrual basis of accounting.

1) Vanguard Windsor II Fund - This fund invests in the common stock of other companies. The fair value of the fund is dependent upon the market value of the stocks. Any dividends received are reinvested.

2) T. Rowe Price Stable Value Fund - This fund invests in a diversified portfolio of Guaranteed Investment Contracts ("GIC") issued by insurance companies, bank investment contracts issued by financial institutions, and strategic investment contracts issued by insurance companies, financial institutions and other entities. Income is earned based upon a blended interest rate determined by the various investments and is reinvested. The fair value of the fund represents contract value which includes contributions made, plus interest at blended rates, less withdrawals by participants.

3) Vanguard GNMA Fund - This fund invests primarily in Government National Mortgage Association ("GNMA") certificates. These securities represent ownership in pools of approved mortgage loans which provide a yield based on the ratios of return of the GNMA holdings that comprise the portfolio. The fair value of the fund is dependent upon fluctuations in market conditions.

4) The Dial Corp Common Stock Fund - This fund invests in the common stock of Dial and any dividends paid on the stock are reinvested in the fund. The fair value of this fund is dependent upon the fluctuations in the market value of such stock.

5) GFC Financial Corporation ("GFCFC") Common Stock Fund - This fund invests in the common stock of GFCFC and any dividends paid on the stock are reinvested according to the participants' investment mix, due to this fund being closed to additional contributions. The fair value of this fund is dependent upon the fluctuation in the market value of the GFCFC stock.

b. Contributions - Voluntary wage reductions may be elected by the employee. These pre-tax reductions are contributed to the Plan by the Company and may range from 1% to 12% of compensation. Company matching contributions will be 25% of salary reduction, but not more than \$4 per week. Each employee who has authorized a wage reduction at the rate of 6% or more may elect an after-tax contribution of between 1% and 10% of compensation. No Company matching contributions are made based on after-tax contributions. All contributions are limited to the applicable amounts as prescribed by the Internal Revenue Code.

c. Distributions of the Plan assets occur upon participant termination from the Company, financial hardship, disablement, retirement or death.

d. Vesting - All contributions to the Plan are 100% vested and nonforfeitable at all times.

e. Participant Accounts - For each participant, various accounts are maintained to record wage reduction contributions, employee contributions and participant rollover deposits transferred to the Plan. The benefit to which a participant is entitled is the total benefit which can be provided from the combined amount of these participant accounts.

f. Plan Administration - The Plan is administered by a committee of at least three persons appointed by the Chief Executive Officer of the Company. Expenses incident to the operation of the Plan may be paid by the Plan or directly by the Company.

g. Plan Termination - While it is the Company's intention to continue the Plan, the Company has the right to terminate the Plan provided all

employer contributions due at the termination date have been paid.

h. Transfer of Assets - Effective October 1, 1991, a portion of the participants in The Dial Consumer Products Group 401(k) Plan, commonly known as the Tax saver Investment Plan ("TIP") were transferred to the Plan. The Company continued to transfer participants from TIP to the Plan during 1992, as they became eligible. No participants were transferred in 1993.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Significant accounting policies are as follows:

a. Basis of Accounting - The financial statements of the Plan are prepared under the accrual method of accounting.

b. Investment Valuation and Income Recognition - The Plan's investments are stated at fair value. Shares of registered investment companies are valued at quoted market prices which represent the net asset value of shares held by the Plan at year-end. Common stock is valued at its quoted market price. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

c. Payments of Benefits - Benefits are recorded when paid.

3. NET ASSETS AND CHANGES THEREIN BY FUND

The following tables present the net assets of the Plan by fund as of December 31, 1993 and 1992, as well as changes in net assets by fund for the years ended December 31, 1993 and 1992.

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS WITH FUND INFORMATION
YEARS ENDED DECEMBER 31, 1993 AND 1992

1993	Vanguard Windsor II Fund	T. Rowe Price Stable Value Fund	Vanguard GNMA Fund	The Dial Corp Common Stock	GFCFC Common Stock	Total
ADDITIONS:						
Contributions:						
Employer - employee wage reductions	\$ 389,576	\$ 386,991	\$ 127,100	\$ 90,429		\$ 994,096
Company matching	32,125	35,918	12,328	8,392		88,763
Employee	20,020	18,818	4,963	1,628		45,429
Total contributions	441,721	441,727	144,391	100,449		1,128,288
Investment income:						
Dividends	135,160		33,782	9,018	\$ 1,183	179,143
Interest		112,620				112,620
Net appreciation (depreciation) in fair value of investments	125,105		(3,788)	(9,890)	9,631	121,058
Total investment income	260,265	112,620	29,994	(872)	10,814	412,821
Total additions	701,986	554,347	174,385	99,577	10,814	1,541,109
DEDUCTIONS - Distributions to participants	(47,634)	(98,675)	(12,985)	(2,973)	(502)	(162,769)
INTERFUND TRANSFERS	54,744	(42,534)	(13,092)	10,637	(9,755)	-
NET INCREASE	709,096	413,138	148,308	107,241	557	1,378,340
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	1,756,969	1,724,329	473,883	308,125	44,280	4,307,586
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$2,466,065	\$2,137,467	\$ 622,191	\$ 415,366	\$ 44,837	\$5,685,926

1992	Vanguard Windsor II Fund	T. Rowe Price Stable Value Fund	Vanguard GNMA Fund	The Dial Corp Common Stock	GFCFC Common Stock	Vanguard GIC Trust	Total
ADDITIONS:							
Contributions:							
Employer - employee wage reductions	\$ 325,699	\$ 354,290	\$ 102,293	\$ 62,337			\$ 844,619
Company matching	29,910	34,650	11,424	6,746			82,730
Employee	14,070	17,665	2,868	1,510			36,113
Total contributions	369,679	406,605	116,585	70,593			963,462
Transfer of assets	8,609	8,768	176	(28,379)	\$ 31,139	\$ 4,008	24,321
Investment income:							
Dividends	74,368		28,314	37,376			140,058
Interest		71,104				33,460	104,564
Net appreciation (depreciation) in fair value of investments	96,312		(2,137)	(4,315)	22,702		112,562
Total investment income	170,680	71,104	26,177	33,061	22,702	33,460	357,184
Total additions	548,968	486,477	142,938	75,275	53,841	37,468	1,344,967
DEDUCTIONS -							
Distributions to participants	(32,120)	(41,015)	(18,538)	(4,616)	(310)	(10,993)	(107,592)
INTERFUND TRANSFERS	(3,003)	675,499	34,819	36,964	(9,251)	(735,028)	-
NET INCREASE (DECREASE)	513,845	1,120,961	159,219	107,623	44,280	(708,553)	1,237,375
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	1,243,124	603,368	314,664	200,502		708,553	3,070,211
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$1,756,969	\$1,724,329	\$ 473,883	\$ 308,125	\$ 44,280	\$ -	\$4,307,586

4. RELATED PARTY TRANSACTIONS

Plan investments include shares of the T. Rowe Price Stable Value Fund managed by T. Rowe Price. T. Rowe Price is the trustee, as defined by the Plan and, therefore, these transactions qualify as party-in-interest.

5. FEDERAL INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Company by letter, dated November 16, 1992, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code.

THE DIAL CONSUMER PRODUCTS GROUP
 401(k) PLAN FOR HOURLY EMPLOYEES AT FORT MADISON AND AURORA

SUPPLEMENTAL SCHEDULES
 YEAR ENDED DECEMBER 31, 1993

Item 27a - Schedule of Assets Held for Investment Purposes
 Column B Column C Column D Column E

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Collateral, Rate of Interest, Maturity Date, Par or Maturity Value	Cost	Current Value
Vanguard Windsor II Fund	Common stock (144,273 shares)	\$2,243,027	\$2,458,412
T. Rowe Price Stable Value Fund	GIC Fund (2,130,822 shares)	2,130,822	2,130,822
Vanguard GNMA Fund	GNMA Fund (59,774 shares)	616,843	619,855
The Dial Corp Common Stock	Common stock (10,245 shares)	327,403	413,620
GFCFC Common Stock	Common stock (1,546 shares)	20,272	44,837
Total assets held for investment		\$5,338,367 =====	\$5,667,546 =====

Item 27d - Schedule of Reportable Transactions

Column A Column B Column C Column D Column G Column H Column I

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain/ (Loss)
SINGLE TRANSACTIONS:						
None Noted						
SERIES OF TRANSACTIONS:						
Vanguard Windsor II Fund	Common Stock	\$631,472			\$631,472	
Vanguard Windsor II Fund	Common Stock		\$ 49,118	\$43,985	49,118	\$5,133
T. Rowe Price Stable Value Fund	GIC Fund	562,995			562,995	
T. Rowe Price Stable Value Fund	GIC Fund		150,538	150,538	150,538	

NOTE: Reportable transactions are those which either singularly or in a series of combined purchases and sales during the year exceed 5% of the fair value of the Plan's assets at the beginning of the year.

INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in Registration Statement No. 33-65424 of The Dial Corp on Form S-8 of our report dated June 8, 1994, appearing in this Annual Report on Form 11-K of the Dial Consumer Products Group 401(k) Plan for Hourly Employees at Fort Madison and Aurora for the year ended December 31, 1993.

/s/Deloitte & Touche
DELOITTE & TOUCHE

Phoenix, Arizona
June 24, 1994

Exhibit 24.1

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