

MONEYGRAM PAYMENT SYSTEMS INC

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

Filed 5/8/1998

Address	7401 W MANSFIELD AVE LAKEWOOD, Colorado 80235
Telephone	303-488-8000
CIK	0001005730
Fiscal Year	12/31

Generated by EDGAR Online Pro
<http://pro.edgar-online.com>



Contact EDGAR Online
Customer Service: 203-852-5666
Corporate Sales: 212-457-8200

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

AMENDMENT NO. 3

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
PHOENIX, ARIZONA 85077-2212
(602) 207-4000 (TELEPHONE)
(602) 207-5480 (FAX)

(NAME, ADDRESS AND TELEPHONE NUMBER OF PERSON
AUTHORIZED TO RECEIVE NOTICES AND COMMUNICATIONS ON
BEHALF OF BIDDERS)

Copy to:
FRANK M. PLACENTI, ESQ.
BRYAN CAVE LLP
2800 NORTH CENTRAL AVENUE, SUITE 2100
PHOENIX, ARIZONA 85004-1098
(602) 230-7000 (TELEPHONE)
(602) 266-5938 (FAX)

This Amendment No. 3 amends and supplements the Tender Offer Statement on Schedule 14D-1 filed on April 10, 1998, amended and supplemented on April 16, 1998, and on April 29, 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"), at a price per Share of \$17.00, net to the seller in cash, without interest, upon the terms and subject to the conditions set forth in Purchaser's Offer to Purchase dated April 10, 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"), copies of which are attached to the Statement as Exhibits (a)(1) and (a)(2), respectively.

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

ITEM 10. ADDITIONAL INFORMATION.

(f) The response to Item 10(f) is hereby amended and supplemented as follows:

The Offer has been extended to 6:00 p.m., New York City time, on Friday, May 8, 1998. Parent issued a Press Release announcing such extension and reporting that approximately 4.4 million Shares had been tendered pursuant to the Offer and not withdrawn as of the close of business on Thursday, May 7, 1998. A copy of the Press Release has been filed as Exhibit (a)(12) to this Amendment No. 3 and is incorporated herein by reference in its entirety.

ITEM 11. MATERIAL TO BE FILED AS EXHIBITS.

Item 11 is hereby amended and supplemented as follows:

(a)(11)	Supplement to Offer to Purchase dated May 8, 1998
(a)(12)	Press Release issued by Parent on May 8, 1998

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 8, 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
- (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.

EXHIBIT 99(a)(11)

SUPPLEMENT DATED MAY 8, 1998

TO

OFFER TO PURCHASE FOR CASH

ALL OUTSTANDING SHARES OF COMMON STOCK

OF

MONEYGRAM PAYMENT SYSTEMS, INC.

AT

\$17.00 NET PER SHARE

BY

PINE VALLEY ACQUISITION CORPORATION

A WHOLLY OWNED SUBSIDIARY

OF

VIAD CORP

The Offer to Purchase ("Offer to Purchase"), dated April 10, 1998, of Pine Valley Acquisition Corporation, a wholly owned subsidiary of Viad Corp. is amended and supplemented as follows:

7. CERTAIN INFORMATION CONCERNING THE COMPANY.

The last two paragraph of Section 7. Certain Information Concerning The Company--Projected and First Quarter 1998 Financial Information (page 14) are deleted and replaced in their entirety with the following:

"The Company has advised Parent and Purchaser that the Projections were not prepared with a view to public disclosure or compliance with the published guidelines of the Commission or the guidelines established by the American Institute of Certified Public Accountants regarding projections. The Projections are included in this Offer to Purchase only because they were provided to Parent. They were not prepared with a view to reliance by Company stockholders in making a decision in connection with the Offer or in making any other investment decision. None of Parent, Purchaser or any of their respective advisors or any other party who received such information assumes any responsibility for the validity, reasonableness, accuracy of completeness of the projections. Although presented with numerical specificity, the Projections are based upon a variety of assumptions, all established by management of the Company, relating to the businesses of the Company, industry performance, general business and economic conditions and other matters, all of which may not be realized and are forward looking statements and are subject to significant uncertainties and contingencies, many of which are beyond the control of the Company. There can be no assurance that the Projections set forth above will be realized, and actual results may vary materially from those shown. The Projections have not been examined or compiled by the Company's Independent Public Accountants.

For these reasons, as well as the bases on which the Projections were compiled, there can be no assurance that actual results will not differ materially from those estimated. The inclusion of the Projections herein should not be regarded as an indication that Parent, Purchaser, any of their respective advisors or any other party who received such information considers it an accurate prediction of future events. Parent performed an independent assessment of the Company's value and did not rely upon the Projections. None of the Parent, Purchaser of any other party has made, or makes, any representation to any person regarding the information contained in the Projections and none of them intends publicly to update or otherwise publicly revise the Projections set forth above even if experience or future changes make it clear that the Projections will not be realized."

15. CERTAIN CONDITIONS TO THE OFFER.

The first paragraph of Section 15 (page 35) is deleted and replaced in its entirety by the following:

"Notwithstanding any other provision of the Offer, Purchaser shall not be required to accept for payment or pay for any Shares tendered pursuant to the Offer and may postpone the acceptance for payment of and payment for Shares tendered, if (a) as of the expiration date the Minimum Condition shall not have been satisfied, (b) any applicable waiting period under the HSR Act shall not have expired or been terminated prior to the expiration of the Offer, (c) as of the expiration date any Pre-Offer Approval shall not have been obtained; or (d) at any time on or after the date of the Merger Agreement, and prior to the expiration date, any of the following conditions shall exist:"

Except as set forth in this Supplement, the terms and conditions of the Offer to Purchase remain applicable in all respect to the Offer, and this Supplement should be read in conjunction with the Offer to Purchase. Capitalized terms used but not defined in this Supplement shall have the meaning assigned to them in the Offer to Purchase.

**EXHIBIT 99(A)(12)
VIAD
VIAD CORP**

**1860 NORTH CENTRAL
AVENUE
PHOENIX, AZ 85077**

William H. Peltier
602/207-5812
bpeltier@viad.com

VIAD EXTENDS \$17 CASH TENDER OFFER

FOR MONEYGRAM TO 6 P.M. TODAY

PHOENIX, Ariz., May 8, 1998 -- Viad Corp (NYSE:VVI) said today it is extending its cash tender to buy MoneyGram Payment Systems, Inc. (NYSE:MNE) at a price of \$17 per share. The offer, which commenced on April 10, 1998, and was scheduled to expire at 12:00 noon, New York City time today, May 8, has been extended to 6:00 p.m., New York City time, today, May 8, 1998.

If a majority of the shares are tendered, Viad is prepared to close this transaction based on regulatory approvals it has received. According to the Depository for the offer, approximately 4.4 million shares of common stock of MoneyGram, representing approximately 26.6 percent of the shares outstanding, had been tendered and not withdrawn pursuant to the tender offer as of the close of business on May 7, 1998. MoneyGram is intended to be part of Viad's Travelers Express Company in Minneapolis, the nation's largest money order company.

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

Powered By **EDGAR**
Online

© 2005 | **EDGAR Online, Inc.**