

VIAD CORP

FORM S-3D

(Registration of Securities Pursuant to Dividend)

Filed 12/14/1994

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|-------------|---|
| Address | 1850 NORTH CENTRAL AVE SUITE 800 PHOENIX, Arizona 85004-4545 |
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| CIK | 0000884219 |
| Industry | Business Services |
| Sector | Services |
| Fiscal Year | 12/31 |

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM S-3

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

THE DIAL CORP

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

36-1169950
(I.R.S. Employer
Identification No.)

Dial Tower, Phoenix, Arizona 85077
(602) 207-4000
(Address, including zip code, and telephone number,
including area code, of registrant's principal executive offices)

L. Gene Lemon, Esq.
Vice President and General Counsel
The Dial Corp
Dial Tower
Phoenix, Arizona 85077
(602) 207-4000
(Name, address, including zip code, and telephone number,
including area code, of agent for service)

Approximate date of commencement of proposed sale to the public: From time to time after this Registration Statement becomes effective.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

CALCULATION OF REGISTRATION FEE

| Title of each class of securities registered | Amount to be Registered | Proposed Maximum Offering Price Per Unit | Proposed Maximum Aggregate Offering Price | Amount of Registration Fee |
|--|-------------------------|--|---|----------------------------|
| Common Stock (\$1.50 par value) (1) | 800,000 shares | \$21.125 | \$16,900,000.00 | \$5,827.63 |

(1) This registration statement covers 800,000 shares of Common Stock and 800,000 Preferred Share Purchase Rights of The Dial Corp. Rights are attached to and trade with the Common Stock of the Corporation. Value attributable to such rights, if any, is reflected in the market price of the Common Stock.

PROSPECTUS

THE DIAL CORP

DIVIDEND REINVESTMENT PLAN

COMMON STOCK, \$1.50 PAR VALUE

The Dial Corp ("Corporation") is offering to its common stockholders and other investors the opportunity to purchase shares of its common stock, \$1.50 par value ("Common Stock"), pursuant to the Corporation's Dividend Reinvestment Plan ("Plan"). The Plan provides stockholders of record of Common Stock with a means of automatically reinvesting cash dividends in shares of Common Stock. The Plan also provides all investors with a systematic and convenient method to purchase shares of Common Stock through optional cash payments.

Pursuant to the provisions of the Plan, shares of Common Stock may be purchased at the option of the Corporation on the open market, directly from the Corporation, in privately negotiated transactions, from Plan Participants who have directed the Corporation to sell their shares or from stockholders owning 49 or fewer shares who have offered their entire holdings for sale. Shares of Common Stock purchased on the open market, in privately negotiated transactions, from Plan Participants or other stockholders will be sold to Participants at the average price of such shares purchased on behalf of Plan Participants during a particular investment period. Shares of Common Stock purchased directly from the Corporation will be issued and sold at a price equal to the closing price as reported on the New York Stock Exchange composite transactions on certain dates (as described herein).

The outstanding shares of Common Stock are, and the shares received pursuant to the Plan will be, listed on the New York Stock Exchange and the Pacific Stock Exchange.

It is recommended that this Prospectus be retained for future reference.

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION NOR HAS THE COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The Date of this Prospectus is December 14, 1994

No person is authorized to give any information or to make any representations other than those contained in this Prospectus, and if given or made such information or representations must not be relied upon as having been authorized. This Prospectus does not constitute an offer to sell or a solicitation of an offer to buy any securities other than the securities to which it relates or any offer to sell or the solicitation of an offer to buy such securities in any circumstances in which such offer or solicitation is unlawful. Neither the delivery of this Prospectus nor any sale made hereunder shall, under any circumstances, create an implication that there has been no change in the affairs of the Corporation since the date hereof.

AVAILABLE INFORMATION

The Corporation is subject to the informational requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and in accordance therewith files reports, proxy material and other information with the Securities and Exchange Commission (the "Commission"). Reports, proxy material and other information concerning the Corporation can be inspected and copied at the offices of the Commission at 450 Fifth Street, N.W., Washington, D.C. 20549 or at the following regional offices of the SEC: 219 South Dearborn Street, Chicago, Illinois 60604, 75 Park Place, New York, New York 10278, and 5670 Wilshire Boulevard, Los Angeles, California 90036. Copies of such material can be obtained from the Public Reference Section of the Commission at 450 Fifth Street, N.W., Washington, D.C. 20549 at prescribed rates. Such reports, proxy material and other information concerning the Corporation also may be inspected at the offices of the New York Stock Exchange, 20 Broad Street, New York, New York 10005, and the Pacific Stock Exchange, 301 Pine Street, San Francisco, California 94104.

The Corporation has filed with the Commission a Registration Statement on Form S-3 (herein, together with all amendments and exhibits, referred to as the "Registration Statement") under the Securities Act of 1933, as amended. This Prospectus does not contain all of the information set forth in the Registration Statement, certain parts of which are omitted in accordance with the rules and regulations of the Commission. For further information, reference is hereby made to the Registration Statement.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The following documents filed by the Corporation with the Commission (File No. 001-11015) pursuant to the Exchange Act are incorporated herein by reference:

1. The Corporation's Annual Report on Form 10-K for the fiscal year ended December 31, 1993 (the "Form 10-K");
2. All other reports filed pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the annual report referred to in clause 1 above;
3. The description of Common Stock of the Corporation contained in its Registration Statement, filed by the Corporation on March 3, 1992, pursuant to Section 12 of the Exchange Act, including any amendment or reports filed for the purpose of updating such description; and
4. All other documents filed by the Corporation pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of this Prospectus and prior to the termination of the offering of Dial Common Stock hereunder.

Any statement contained in a document incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Prospectus to the extent that a statement contained herein or in any other subsequently filed document which also is incorporated by reference herein modifies or supersedes such statement. Any such statement so modified will not be deemed to constitute part of this Prospectus except as so modified and any statement so superseded will not be deemed to constitute part of this Prospectus.

The Corporation will provide without charge to each person, including any beneficial owner, to whom this Prospectus is delivered, on the written or oral request of such person, a copy of any and all of the information incorporated herein by reference (other than exhibits to the information incorporated by reference unless such exhibits are specifically incorporated by reference into the information that this prospectus incorporates). Written or telephone requests should be directed to The Dial Corp at its principal executive offices, Dial Tower, Phoenix, Arizona 85077, Attention: Stockholder Services Department (telephone (602) 207- 5683).

THE CORPORATION

The Corporation conducts a consumer products business and provides services to consumers and business focused on North American markets. Subsidiaries of the Corporation operate service or production facilities and maintain sales and service offices in the United States, Canada and Mexico. The Corporation also conducts business in other foreign countries.

The consumer products segment operates through four divisions: skin care, food, household, and laundry. The services businesses operate in three principal business segments: airline catering and other food services, convention services, and travel and leisure and payment services.

The Corporation's principal executive offices are located at Dial Tower, Phoenix, Arizona 85077, and its telephone number is (602) 207-4000.

USE OF PROCEEDS

The Corporation does not know the number of shares of Common Stock that will ultimately be purchased pursuant to the Plan, the extent to which shares will be purchased directly from the Corporation rather than in the open market, or the prices at which such shares will be purchased. The proceeds from purchases of Common Stock directly from the Corporation under the Plan will be used for general corporate purposes.

DESCRIPTION OF DIVIDEND REINVESTMENT PLAN

Stockholders of The Dial Corp (the "Corporation") may purchase shares of the Corporation's Common Stock pursuant to the Dividend Reinvestment Plan of The Dial Corp (the "Plan") by automatic reinvestment of dividends paid on Common Stock and by making optional cash payments. The following description of the Plan is qualified in its entirety by reference to the terms and conditions of the Plan. See Annex A-- "Terms and Conditions of The Dividend Reinvestment Plan of The Dial Corp".

PURPOSE

The Plan offers Participants a simple, easy, and economical way to invest in Common Stock of the Corporation.

Dividends on a Participant's Common Stock will be invested by the Corporation in Common Stock. A Participant also may make optional cash payments of not less than \$10 nor more than \$5,000 in total per calendar month. Nonstockholders may also become participants by making a cash payment of not less than \$100 nor more than \$5,000. Optional cash payments also will be invested by the Corporation in Common Stock. Dividends on preferred stock of the Corporation and on Common Stock held in brokerage accounts are not eligible for reinvestment.

ADVANTAGES

The advantages of the Plan are:

- (a) There is no cost to a Participant to invest funds through the Plan. All expenses, including brokerage commissions, transfer taxes, and service charges, if any, are paid by the Corporation.
- (b) All record keeping is done automatically, and a Participant is sent details of every transaction.
- (c) A Participant realizes the long-range effects of dollar cost averaging because shares are purchased regularly at prevailing market prices.

PARTICIPANTS AND ENROLLMENT

Any person or entity, whether or not a holder of record of shares of Common Stock, is eligible to participate in the Plan, provided that (i) such person or entity fulfills the prerequisites for participation described below and (ii) in the case of citizens or residents of a country other than the United States, its territories, and possessions, participation would not violate local laws applicable to the Corporation or the Participant.

After being furnished with a copy of this Prospectus, eligible applicants may join the Plan by completing and signing an authorization form and returning it to the Corporation. Current registered stockholders should be sure to sign their names on the authorization form exactly as they appear on their certificates. Nonstockholders must include a minimum initial investment of at least \$100 with their completed authorization form.

Beneficial owners of shares of Common Stock registered in the name of someone else (for example, a bank, broker, or trustee) may participate in the Plan by withdrawing some or all of those shares.

Authorization forms will be processed as promptly as practicable. Participation in the Plan will begin after the properly completed authorization form has been reviewed and accepted by the Corporation. Completed authorization forms should be sent to Dividend Reinvestment Plan of The Dial Corp, Dial Tower, Phoenix, Arizona 85077-1424.

Participants who have questions concerning the Plan may call one of the following numbers:

Toll Free 1-800-453-2235 Local Phoenix 207-2019

REINVESTMENT OF CASH DIVIDENDS

Participants may elect to reinvest cash dividends paid on all or a portion of the Common Stock registered in their names and the Common Stock held in their Plan accounts by designating their election on the authorization form. Participants electing partial reinvestment of cash dividends must designate the number of whole shares for which they want to receive cash dividends.

Reinvestment levels may be changed from time to time as a Participant desires by submitting a new authorization form to the Corporation. To be effective with respect to a particular Common Stock dividend, any such change must be received by the Corporation on or before the last day of February, May, August or November.

Once a Participant elects reinvestment, cash dividends paid on shares of Common Stock registered in the Participant's name or held in the Participant's account will be reinvested in additional shares of Common Stock. If the Participant has specified partial reinvestment, that portion of such dividend payment not being reinvested will be sent to the Participant by check in the usual manner. The Corporation may initiate purchase transactions for the reinvestment of dividends prior to the actual payment of dividends in order to minimize, to the extent possible, the delay between the payment of dividends and the settlement of purchase transactions.

INVESTMENT OF OPTIONAL CASH PAYMENTS

A Participant may make cash payments to the Plan of not less than \$10 per investment, nor more than \$5,000, in total, per calendar month. Cash payments may be made by completing the tear-off portion of a Participant's account statement and sending it, together with a check or money order payable to The Dial Corp, DRP, to the following address:

Dividend Reinvestment Plan of The Dial Corp
P. O. Box 53542
Phoenix, Arizona 85072-3542

In order to assure that the proper account is credited with cash payments, the tear-off portion of a Participant's statement must be enclosed with such Participant's check or money order.

Cash payments will not be accepted by the Corporation if a Participant imposes any restrictions with respect to the number of shares to be purchased, the price at which shares are to be purchased, the timing of a purchase, or what the Participant's balance will be following a purchase. In addition, the Corporation cannot purchase shares for a Participant without advance payment, nor can it refund any part of a Participant's cash payment after shares are purchased. It is not possible for the Corporation to tell a Participant in advance how much money to send for the purchase of a full or fractional share because the per-share price will not be known until the shares are purchased.

INVESTMENT OF FUNDS

Dividend payments and optional cash payments will be invested by the Corporation within 35 days following receipt, except as provided by law. Cash payments received from a Participant prior to or in the month in which a dividend is paid may be invested concurrently with such dividend.

Funds received from dividend payments normally are invested on the dividend payment date. Funds derived from optional cash payments are normally accumulated by the Corporation for that calendar month and then are invested.

At the option of the Corporation, purchases of Common Stock may be made on the open market, directly from the Corporation, in privately negotiated transactions, from those Participants who have directed the Corporation to sell their shares, or from stockholders owning 49 or fewer shares who have offered their entire holdings for sale. If shares are purchased directly from the Corporation, the purchase price will be the closing price as reported on the New York Stock Exchange composite transactions (a) on the day before the dividend payment date for purchases made with dividend payments and (b) on the last day of the month in which funds are received for purchases made with optional cash payments.

If any dividend and/or any cash payment is not enough to purchase a whole share of Common Stock, a fractional share equivalent will be credited to a Participant's account and will earn a proportionate share of future dividends.

A Participant may withdraw any optional cash payment by notice in writing received at least two business days prior to the investment of the payment. No interest will be paid on funds held by the Corporation prior to investment.

ACCOUNT STATEMENT

A Participant will receive a statement summarizing activity in such Participant's account, usually within two weeks after a purchase or sale is made. The account statement will show the date of each transaction; the type of transaction, such as purchase or sale; the amount of funds received; the number of shares purchased or sold; the price per share purchased or sold; the number of shares withdrawn in certificate form; and the cash and share balance in such Participant's account at the time the statement is prepared.

The year-end account statement will show the date and price of each purchase or sale made on a Participant's behalf during the calendar year. Such account statement also will show the total amount of brokerage fees, if any, paid by the Corporation for shares purchased or sold on a Participant's behalf. The fees will not be owed to the Corporation by a Participant, but will constitute taxable income to a Participant and be added to the basis of a Participant's shares for Federal income tax purposes. A Participant's account statement for the next succeeding year will show the prior year's balance, but none of the details with respect to specific purchases in the prior year. For tax and other purposes, therefore, a Participant should permanently retain year-end copies of the account statement.

After the close of the calendar year, a Participant will receive a copy of IRS Form 1099-DIV showing total dividends reported to the Internal Revenue Service as having been paid on shares held in such Participant's Plan account and on non-Plan shares registered in such Participant's name on the books of the Corporation, and total brokerage fees, if any, paid by the Corporation on such Participant's behalf.

SHARE SALES

A Participant may request the Corporation to sell any number of full shares held in such Participant's account. The request to sell shares should be made by completing the tear-off portion of the account statement and sending it to the address listed under the caption "Termination" of this Prospectus or by making a telephone call to the number listed under the caption "Termination" of this Prospectus. There will be no charge to a Participant for fees, commissions, and other expenses in connection with the sale. Upon receipt of a properly completed request, a Participant's shares will be sold on the open market or to the Plan. The price per share sold will be the average price of all shares sold on behalf of Participants during a specific period or, if the sale is to the Plan, the closing price on the date a Participant's request is received.

All stockholders who own 49 or fewer shares are eligible to sell all of their shares through the Plan. Partial sales will not be accepted. In all other respects, the terms and conditions of sale shall be the same as for sales by Participants set forth above.

TERMINATION

A Participant may terminate participation in the Plan by writing to the following address, or by making a telephone call to the following number, requesting termination:

Dividend Reinvestment Plan of The Dial Corp
Dial Tower
Phoenix, Arizona 85077-1424 Telephone: Toll Free 1-800-453-2235 Local Phoenix 207-2019

Upon termination, a Participant may request (1) that a certificate be issued for all full shares held for such Participant's account and a check be issued for the proceeds from the sale of any fractional share equivalent, or (2) that all full shares and any fractional share equivalent held for such Participant's account be sold and a check issued for the proceeds. There will be no cost to a Participant with respect to termination of a Participant's participation in the Plan.

If a Participant does not own at least one whole share registered in the Participant's name or held through the Plan, the Participant's participation in the Plan may be terminated. Dial may also terminate the Plan or any Participant's participation in the Plan after written notice in advance mailed to such Participants at the addresses appearing on the Corporation's records. Participants whose participation in the Plan has been terminated will receive certificates for whole shares held in their accounts and a check for the cash value of any fractional share held in their Plan accounts.

SHARE SAFEKEEPING

At the time of enrollment in the Plan, or at any later time, Participants may use the Plan's "Share Safekeeping" service to deposit any Common Stock certificates in their possession with the Corporation. Shares deposited will be transferred into the name of the Corporation or its nominee and credited to the Participant's account under the Plan. Thereafter, such shares will be treated in the same manner as shares purchased through the Plan.

If a Participant wishes, the Plan's Share Safekeeping service may be used while continuing to receive dividends paid by check on his or her entire holdings in the Plan. If a stockholder wants this service, at the time of enrollment, the box "Share Safekeeping Only" should be checked on the enrollment form. A Participant may also change to this option at any time by completing a new enrollment form.

By using the Plan's Share Safekeeping service, Participants no longer bear the risk associated with loss, theft or destruction of stock certificates. Also, because shares deposited with the Corporation are treated in the same manner as shares purchased through the Plan, they may be transferred or sold through the Plan in a convenient and efficient manner. See "Withdrawal of Certificates" below and "Share Sales" above.

Participants who wish to deposit their Common Stock certificates with the Corporation must return to the Corporation, by registered, insured mail, the Common Stock certificates to be deposited along with a letter indicating the shares are to be deposited into the Plan. The certificates should not be endorsed.

WITHDRAWAL OF SHARES FROM A BROKER

Owners of Common Stock may wish to withdraw shares owned by them but held in "street name" through a broker or other agent. To do so, the owner should contact the broker holding the shares of Common Stock and arrange to withdraw those shares. Those shares could then be deposited with the Corporation as described above under the caption "Share Safekeeping."

WITHDRAWAL OF CERTIFICATES

A Participant may at any time, without terminating participation in the Plan, obtain a certificate or certificates for any or all full shares credited to such Participant's account by completing the tear-off portion of the account statement and sending it to the address listed under the caption "Termination" of this Prospectus or by making a telephone call to the number listed under the caption "Termination" of this Prospectus.

VOTING

The Corporation will furnish Participants with all proxy materials including a proxy, relating to any annual or special meeting of stockholders. The proxy will cover all shares of Common Stock held in a Participant's Plan account, as well as any other shares held of record by a Participant, and will be voted as specified.

STOCK DIVIDENDS, SPLITS AND RIGHTS OFFERINGS

Any stock dividends or split shares distributed by the Corporation with respect to the Common Stock held for a Participant in the Plan will be credited to such Participant's Plan account. In the event the Corporation distributes to its stockholders rights to purchase additional shares of Common Stock or other securities of the Corporation, the Corporation will sell all rights, if severable, received by it as agent with respect to Participants' shares and the resultant funds will be treated as a cash payment.

Accordingly, if a Participant desires to exercise any such rights, such Participant must make a written or telephone request that certificates for shares in the Plan account be issued to such Participant so that such rights may be received directly.

FEDERAL INCOME TAX CONSEQUENCES

Participants in the Plan have the same federal income tax obligations with respect to their invested dividends as do stockholders who are not Participants in the Plan. Therefore, dividends which a Participant reinvests under the Plan will be treated for federal income tax purposes as having been received even though the Participant does not actually receive them in cash but, instead, uses them to purchase shares under the Plan. The tax basis of shares acquired under the Plan, whether acquired with reinvested dividends or with optional cash payments, is equal to their purchase price under the Plan. The holding period for shares credited to a Participant's Plan account pursuant to the dividend reinvestment aspect of the Plan will begin on the day following the dividend payment date. The holding period for shares purchased by optional cash payments will begin on the day following the date of purchase. Because tax consequences may differ among Participants in the Plan, each Participant should discuss specific tax questions regarding participation in the Plan with his or her own tax advisor.

LEGAL OPINIONS

The legality of the securities offered pursuant to this Registration Statement has been passed upon for the Corporation by L. Gene Lemon, Vice President-General Counsel of the Corporation. Mr. Lemon owns, and has options to purchase, shares of Common Stock of the Corporation.

EXPERTS

The consolidated financial statements and the related financial statement schedules incorporated in this prospectus by reference from the Corporation's Annual Report on Form 10-K for the year ended December 31, 1993, have been audited by Deloitte & Touche LLP, independent auditors, as stated in their reports (which reports express an unqualified opinion and include an explanatory paragraph referring to the Corporation's change in the method of accounting for postretirement benefits other than pensions in 1992), which are incorporated herein by reference, and have been so incorporated in reliance upon the reports of such firm given upon their authority as experts in accounting and auditing.

DISCLOSURE OF COMMISSION POSITION ON INDEMNIFICATION FOR SECURITIES ACT LIABILITIES

The General Corporation Law of Delaware contains provisions permitting indemnification of officers and directors of Dial which may be sufficiently broad to indemnify them for liabilities arising under the Securities Act of 1933. Moreover, the Certificate of Incorporation of Dial contains provisions on indemnification of officers and directors. Dial has a directors' and officers' liability and corporation reimbursement

insurance policy protecting directors and officers of Dial and its subsidiaries against liability arising from any claim for breach of duty, neglect, error, misstatement, misleading statement, omission or any other wrongful act (subject to certain exceptions) committed by reason of the director or officer acting in such capacity. In addition, the Plan provides that the Corporation or its officers, directors and employees shall be indemnified against any and all liability arising by reason of any act or failure to act made in good faith pursuant to the provisions of the Plan.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers, or persons controlling Dial pursuant to the foregoing provisions, Dial has been informed that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is therefore unenforceable.

In the event that a claim for indemnification against such liabilities (other than the payment by Dial of expenses incurred or paid by a director, officer or controlling person of Dial in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, Dial will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

ANNEX A

TERMS AND CONDITIONS OF THE DIVIDEND REINVESTMENT PLAN OF THE DIAL CORP

1. The Dial Corp (the "Corporation") will promptly pay over to the Dividend Reinvestment Plan of The Dial Corp (the "Plan") each cash dividend (hereinafter called a "Dividend") payable on shares of Common Stock of the Corporation ("Common Stock") held of record by, and on any full or fractional shares of Common Stock held by the Corporation as agent under the Plan for, each Participant in the Plan ("Participant"). The Corporation will apply all Dividends and all "Cash Payments," as defined and described in paragraph 7 below, to the purchase of Common Stock which the Corporation will hold as agent for the Participant. Such purchases may be made on any securities exchange where the Common Stock is traded, in the over-the-counter market, in privately negotiated transactions, directly from the Corporation (either original issue or treasury shares), from Participants who have directed the Corporation to sell their Common Stock or from stockholders owning 49 or fewer shares who have offered their entire holdings for sale, and may be on such terms as to price, delivery, and otherwise, and may be executed through such brokers, and otherwise, as the Corporation shall determine. In making the purchases the Corporation may commingle the funds of each Participant with those of the other Participants. If the purchase is made directly from the Corporation, the price of the stock for purchases made with Dividend payments shall be the reported closing price on the day before such Dividend is paid and the price of the Common Stock for purchases made with Cash Payments shall be the reported closing price on the last day of the month in which such payments are received. The reported closing price as used in this section is the closing price as reported in the Wall Street Journal for New York Stock Exchange composite transactions (or, if not reported on such date, then as reported on the last previous day of such report), or any report succeeding to the function of such report (or, if not so reported, then in any other newspaper of general circulation in New York City).

2. The Corporation will endeavor to invest promptly, and will invest within 35 days after the receipt thereof, each Dividend paid to it pursuant to paragraph 1 above and each Cash Payment turned over to it pursuant to paragraph 7 below, except to the extent that applicable law may require the curtailment or suspension of or otherwise limit purchases of Common Stock. Upon completion of the investment by the Corporation of any payment received by it representing Dividends and/or Cash Payments, the Corporation will calculate the number of shares of Common Stock purchased and the aggregate price. The Corporation as agent under the Plan will retain the certificates for all shares so purchased by it unless a request pursuant to paragraph 9 is received from the Participant or unless the rights granted under paragraph 11 are exercised.

3. At the time of enrollment in the Program, or at any later time, Participants may deposit any Common Stock certificates in their possession with the Corporation. Shares deposited will be transferred into the name of the Corporation or its nominee and credited to the Participant's account under the Plan. Thereafter, such shares will be treated in the same manner as shares purchased through the Plan. Participants may elect to receive dividends paid by check on all shares on deposit with the Corporation.

4. The Corporation will maintain an account (the "Account") for each Participant. On each dividend payment date each Account will be credited with the Participant's Dividend and, upon receipt of a Cash Payment from a Participant, Participant's Account will be credited with such Cash Payment. Upon Purchase of any shares of Common Stock by the Corporation, the Account of each Participant will be reduced by such Participant's proportionate share of the aggregate purchase price paid for such shares of Common Stock and such Account will be credited with such Participant's proportionate part of the total number of such shares of Common Stock purchased by the Corporation.

5. Participants may elect to reinvest cash dividends paid on all or a portion of the Common Stock registered in their names and the Common Stock held in their accounts by designating their election on the authorization form. Participants electing partial reinvestment of cash dividends must designate the number of whole shares for which they want to receive cash dividends. Dividends paid on all other shares registered in the Participant's name and all other shares held in his or her Plan account will be reinvested in additional shares of Common Stock.

Reinvestment levels may be changed from time to time as a Participant desires by submitting a new election to the Corporation. To be effective with respect to a particular Common Stock dividend, any such change must be received by the Corporation on or before the last day of February, May, August or November.

6. As soon as practicable after each purchase of Common Stock, each Participant for whose Account Common Stock was purchased will receive a detailed statement (the "Statement") showing with respect to the Participant (a) for the period since the date of the most recent Statement, the Dividend paid on the Common Stock held of record by, and the Common Stock held by the Corporation under the Plan as agent for, the Participant, any Cash Payments received from the Participant in the preceding month pursuant to the provisions of paragraph 7 below, the net amount applied by the Corporation to the purchase of additional shares of Common Stock for the Participant, the number of shares so purchased, and the number of shares of Common Stock, if any, withdrawn from the Account of the Participant pursuant to paragraph 9 below, and (b) as of the date of the Statement, the total number of shares of Common Stock held by the Corporation under the Plan as agent for the Participant. The last Statement of the year will show the aggregate amount of brokerage fees, if any, paid by the Corporation in respect of shares purchased or sold for such Participant's Account under the Plan.

7. The Participant may, at his or her option, at any time and from time to time, send to the address indicated in paragraph 19 a check or money order payable to the order of The Dial Corp, DRP, in any amount not less than \$10 but not in an amount or in amounts aggregating more than \$5,000 in any one calendar month, accompanied by written instructions directing that the payment be applied to the purchase of additional shares of Common Stock for the Participant under the Plan. The Corporation will credit such Cash Payment to the Account of the Participant as described in paragraph 4 above. The Corporation will apply all such Cash Payments, whether received in conjunction with Dividends or separately, to the purchase of additional shares of Common Stock as described in paragraphs 1 and 2 above. Participants may obtain a refund of

any Cash Payment not yet invested provided the request for such refund is received in writing at the address indicated in paragraph 18 at least two business days prior to the time the payment would otherwise be applied to the purchase of additional shares.

8. Any person or entity who is not a holder of record of shares of Common Stock may join the Plan by completing and signing an authorization form and returning it to the Corporation together with a check or money order payable to The Dial Corp, DRP in any amount not less than \$100, but not more than \$5,000. Upon acceptance of such cash payment, such person or entity will become a Participant under the Plan.

9. A Participant may at any time, without terminating his or her participation in the Plan, obtain a certificate or certificates for any or all the full shares credited to his or her Account by making written request to the address indicated in paragraph 18 or by notice by telephone to the number in paragraph 18, for the withdrawal of such shares.

10. A Participant may terminate participation in the Plan at any time by written notice thereof received at the address indicated in paragraph 18, or by notice by telephone to the number in paragraph 18, and participation shall be terminated by written notice similarly received of the death or adjudicated incompetency of a Participant. Upon termination, the Participant will receive a certificate for the full shares credited to the Account of such Participant, unless such Participant shall have requested sale of such full shares in the notice of termination. If a sale of shares is so requested, such sale will be made by the Corporation at no cost to the Participant as soon as practicable following receipt of instructions so to do as provided in paragraph 13 below, and a check for the proceeds of sale will be mailed to such Participant. Such sale may, but need not, be made by purchase of shares for the account of the other Participants, and, if so, the price for such shall be the closing price of the Common Stock, on the date of receipt by the Plan of the termination notice, as reported in the Wall Street Journal for New York Stock Exchange composite transactions (or, if not reported on such date, then as reported on the last previous day of such report), or any report succeeding to the function of such report (or, if not so reported, then in any other newspaper of general circulation in New York City). Shares to be sold on the open market may be commingled with those of other Participants requesting sale of their shares and the proceeds to each Participant will be based on the average price for all transactions by the Corporation for a specific period. Upon termination, the Participant will also receive a check in an amount equal to the current value of any fractional shares (determined in the manner provided in this paragraph with respect to the sale of full shares) plus any uninvested Cash Payments held in such Participant's Account.

11. The Corporation reserves the right to suspend, to modify (subject to any requisite authorization or approval by regulatory agencies having jurisdiction) or to terminate the Plan or any Participant's participation in the Plan at any time by written notice mailed to all Participants or such Participant, as the case may be, at his or her address as it appears on the Corporation's records. The provisions of paragraph 10 above shall apply to terminations by the Corporation. The Corporation also reserves the right to adopt, and from time to time to change, such administrative rules and regulations (not inconsistent in substance with the basic provisions of the Plan then in effect) as it deems desirable or appropriate for the administration of the Plan.

12. Additional shares of Common Stock resulting from stock dividends or stock splits in respect of shares held by the Corporation under the Plan will be credited proportionately to the Account of each Participant. In the event that the Corporation makes available to its stockholders rights to purchase additional shares or other securities, the Corporation will sell all rights received by it for Participants and invest the resultant funds in Common Stock prior to or with the next regular Dividend. If a Participant wishes to exercise any such rights, a request must be made pursuant to paragraph 9 that certificates for shares in the Participant's Account be issued to the Participant so that such rights will be received directly.

13. Pursuant to written instructions or instructions by telephone from a Participant, the Corporation will sell, as agent for the Participant, shares of Common Stock held for the Account of a Participant and pay over to the Participant the proceeds of sale. A Participant will be required to maintain a balance of one full share or more or such Participant's Plan Account may be terminated. The Corporation may also terminate the Plan or any Participant's participation in the Plan after written notice in advance mailed to such Participants at the addresses appearing on the Corporation's records. Participants whose participation in the Plan has been terminated will receive certificates for whole shares held in their accounts and a check for the cash value of any fractional share held in their Plan Accounts.

14. Stockholders who own 49 or fewer shares may sell all of their shares through the Plan. Partial sales will not be accepted. In all other respects, the terms and conditions of sale shall be the same as for sales by Participants pursuant to paragraph 10.

15. Each Participant will receive proxy materials including a proxy card covering all shares of Common Stock held in a Participant's Plan Account as well as any other shares held of record by such Participant, and such shares will be voted as and to the extent specified. If a Participant does not return such proxy to the Corporation, such shares will not be voted.

16. The Corporation or its respective directors, officers, or employees shall not be liable for any act done in good faith or any omission to act. Without limiting the generality of the foregoing, none of them shall be liable in respect of any claims (a) for continuation of a Participant's participation in the Plan until receipt of written notice of such Participant's termination, death, or adjudicated incompetency, (b) for any fluctuation in the market value of the Common Stock before, at, or after purchases or sales pursuant to the Plan, or (c) with respect to the prices and time at, and terms on, which shares of Common Stock are purchased or shares of Common Stock are sold for a Participant.

17. The Participant may not sell, pledge, hypothecate or otherwise assign or transfer Participant's Account, any interest therein, or any cash or Common Stock credited to Participant's Account. No attempt to effect any such sale, pledge, hypothecation, or other assignment or transfer shall be effective.

18. All notices, requests, or other communications from Participants relating to the Plan except for optional Cash Payments pursuant to

paragraph 7, shall be addressed as follows:

Dividend Reinvestment Plan of The Dial Corp

Dial Tower

Phoenix, Arizona 85077-1424 Telephone: Toll Free 1-800-453-2235 Local Phoenix 207-2019

19. All optional Cash Payments pursuant to paragraph 7 shall be addressed as follows:

Dividend Reinvestment Plan of The Dial Corp

P. O. Box 53542

Phoenix, Arizona 85072-3542

20. The terms, conditions, and operations of the Plan shall be governed by and construed in accordance with the laws of the State of Arizona.

PART II

INFORMATION NOT REQUIRED IN THE PROSPECTUS

Item 14. Other Expenses of Issuance and Distribution.

| | |
|---|------------|
| Securities and Exchange Commission Registration Fee | \$5,827.63 |
| Printing (estimated) | \$1,000.00 |
| Miscellaneous (estimated) | \$2,000.00 |
| Total | \$8,827.63 |

Item 15. Indemnification of Directors and Officers.

The Restated Certificate of Incorporation (the "Certificate of Incorporation") of the Corporation provides that each person who is or was or had agreed to become a director or officer of the Corporation, or each such person who is or was serving or who had agreed to serve at the request of the Board of Directors of the Corporation or an officer of the Corporation as an employee or agent of the Corporation or as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise (including the heirs, executors, administrators or estate of such person), will be indemnified by the Corporation, in accordance with the Bylaws, to the full extent permitted from time to time by Delaware law, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said law permitted the Corporation to provide prior to such amendment) or any other applicable laws as presently or hereafter in effect. In addition, the Corporation may enter into one or more agreements with any person providing for indemnification greater or different than that provided in the Certificate of Incorporation.

The Bylaws of the Corporation (the "Bylaws") provide that each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit, or proceeding, whether civil, criminal, administrative or investigative (a "Proceeding"), by reason of the fact that he or she or a person of whom he or she is the legal representative is or was a director, officer or employee of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such Proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent, will be indemnified and held harmless by the Corporation to the fullest extent authorized by Delaware law as the same exists or may in the future be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said law permitted the Corporation to provide prior to such amendment), against all expense, liability and loss (including attorneys, fees, judgments, fines, ERISA excise taxes or penalties and amounts paid in settlement) reasonably incurred or suffered by such person in connection therewith and such indemnification will continue as to a person who has ceased to be a director, officer, employee or agent and will inure to the benefit of his or her heirs, executors and administrators; however, except as described in the following paragraph with respect to Proceedings to enforce rights to indemnification, the Corporation will indemnify any such person seeking indemnification in connection with a Proceeding (or part thereof) initiated by such person only if such Proceeding (or part thereof) was authorized by the Board of Directors of the Corporation.

Pursuant to the Bylaws, if a claim described in the preceding paragraph is not paid in full by the Corporation within thirty days after a written claim has been received by the Corporation, the claimant may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim, and, if successful in whole or in part, the claimant will be entitled to be paid also the expense of prosecuting such claims. The Bylaws provide that it will be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any Proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the Corporation) that the claimant has not met the standards of conduct which make it permissible under the General Corporation Law of the State of Delaware (the "Delaware Law") for the Corporation to indemnify the claimant for the amount claimed, but the burden of proving such defense will be on the Corporation. The Certificate of Incorporation and the Bylaws provide that any such determination will be made by independent legal counsel selected by the claimant, approved by the Board of Directors of the Corporation (the "Board") (which approval may not be unreasonably withheld) and retained by the Board on behalf of the Corporation. Neither the failure of the Corporation (including the Board, independent legal counsel or stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the Delaware Law, nor an actual determination by the Corporation (including the Board, independent legal counsel or stockholders) that the claimant has not met such applicable standard of conduct, will be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

The Bylaws provide that the right to indemnification and the payment of expenses incurred in defending a Proceeding in advance of its final disposition conferred in the Bylaws will not be exclusive of any other right which any person may have or may in the future acquire under any statute, provision of the Certificate of Incorporation, the Bylaws, agreement, vote of stockholders or disinterested directors or otherwise. The Bylaws permit the Corporation to maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the Delaware Law. The Corporation has obtained directors and officers liability insurance providing coverage to its directors and officers. In addition, the Bylaws authorize the Corporation, to the extent authorized from time to time by the Board, to grant rights to indemnification, and rights to be paid by the Corporation the expenses incurred in defending any Proceeding in advance of its final disposition, to any agent of the Corporation to the fullest extent of the provisions of the Bylaws with respect to the indemnification and advancement of expenses of directors, officers and employees of the Corporation.

The Bylaws provide that the right to indemnification conferred therein is a contract right and includes the right to be paid by the Corporation the expenses incurred in defending any such Proceeding in advance of its final disposition, except that if Delaware law requires, the payment of such expenses incurred by a director or officer in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such person while a director or officer, including, without limitation, service to an employee benefit plan) in advance of the final disposition of a Proceeding will be made only upon delivery to the Corporation of an undertaking by or on behalf of such director or officer to repay all amounts so advanced if it is ultimately determined that such director or officer is not entitled to be indemnified under the Bylaws or otherwise.

The Corporation has entered into indemnification agreements with each of the Corporation's directors. The indemnification agreements, among other things, require the Corporation to indemnify the officers and directors to the fullest extent permitted by law, and to advance to the directors all related expenses, subject to reimbursement if it is subsequently determined that indemnification is not permitted. The Corporation must also indemnify and advance all expenses incurred by directors seeking to enforce their rights under the indemnification agreements, and cover directors under the Corporation's directors' liability insurance. Although the form of indemnification agreement offers substantially the same scope of coverage afforded by provisions in the Certificate of Incorporation and the Bylaws, it provides greater assurance to directors that indemnification will be available, because, as a contract, it cannot be modified unilaterally in the future by the Board or by the stockholders to eliminate the rights it provides, an action that is possible with respect to the relevant provisions of the Bylaws, at least as to prospective elimination of such rights.

Item 16. Exhibits.

| Exhibit Number | Description |
|----------------|--|
| 3.1 | - Certificate of Incorporation of the Registrant filed as Exhibit (3)(A) to Registrant's 1991 Form 10-K.* |
| 3.2 | - Bylaws of the Registrant filed as Exhibit (3)(B) to Registrant's 1991 Form 10-K.* |
| 4.1 | - The Dividend Reinvestment Plan of The Dial Corp (attached as Annex A to the Prospectus). |
| 4.2 | - Rights Agreement dated as of February 15, 1992, between the Registrant and the Rights Agent named therein filed as Exhibit 4.4 to Registrant's Form S-8 Registration Statement for The Dial Corp 1992 Stock Incentive Plan.* |
| 5 | - Opinion of the Registrant's General Counsel as to the legality of securities offered under The Dial Corp Dividend Reinvestment Plan. |
| 23.1 | - Consent of Independent Auditors, Deloitte & Touche LLP. |
| 23.2 | - Consent of Counsel (contained in the Opinion of the Registrant's General Counsel, Exhibit 5 hereto). |
| 24 | - Power of Attorney (included on signature page of this Registration Statement). |

*Incorporated herein by reference.

Item 17. Undertakings.

(a) The Corporation hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually, or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The Registrant hereby undertakes that, for the purpose of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors and officers of the Registrant and subsidiary companies pursuant to the foregoing provisions, or otherwise, the Registrant has been informed that in the opinion of the SEC such indemnification is against public policy as expressed in the Act and is therefore unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Phoenix, and State of Arizona, on the 17th day of November, 1994.

THE DIAL CORP

*By: /s/John W. Teets
John W. Teets
Chairman, President and
Chief Executive Officer*

POWER OF ATTORNEY

Each person whose signature appears below hereby authorizes and appoints Richard C. Stephan, as his attorney-in-fact, with full power of substitution and resubstitution, to sign and file on his or her behalf individually and in each such capacity stated below any and all amendments and post-effective amendments to this Registration Statement, as fully as such person could do in person, hereby verifying and confirming all that said attorney-in-fact, or his substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

| <i>Signatures</i> | <i>Title</i> | <i>Date</i> |
|---|--|--------------------------|
| <i>Principal Executive Officer /s/John W. Teets John W. Teets</i> | <i>Director; Chairman, President and Chief Executive Officer</i> | <i>November 17, 1994</i> |
| <i>Principal Financial Officer /s/Ronald G. Nelson Ronald G. Nelson</i> | <i>Vice President- Finance and Treasurer</i> | <i>November 17, 1994</i> |

Principal Accounting
Officer
/s/Richard C. Stephan Vice President-
Richard C. Stephan Controller November 17, 1994

Directors

/s/Joe T. Ford November 17, 1994
Joe T. Ford

/s/Thomas L. Gossage November 17, 1994
Thomas L. Gossage

/s/Donald E. Guinn November 17, 1994
Donald E. Guinn

/s/Jess Hay November 17, 1994
Jess Hay

/s/Judith K. Hofer November 17, 1994
Judith K. Hofer

/s/Jack F. Reichert November 17, 1994
Jack F. Reichert

/s/Linda Johnson Rice November 17, 1994
Linda Johnson Rice

/s/Dennis C. Stanfill November 17, 1994
Dennis C. Stanfill

/s/A. Thomas Young November 17, 1994
A. Thomas Young

EXHIBIT 5

December 14, 1994

Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 20549

RE: The Dial Corp Registration Statement on Form S-3 The Dial Corp Dividend Reinvestment Plan

Gentlemen:

This opinion is delivered in connection with the registration by The Dial Corp, a Delaware corporation (the "Corporation"), on Form S-3 (the "Registration Statement"), under the Securities Act of 1933, as amended, for 800,000 shares of the Corporation's Common Stock ("Common Stock"), together with the associated preferred stock purchase rights ("Rights"), issuable pursuant to The Dial Corp Dividend Reinvestment Plan (the "Plan").

In arriving at this opinion, I have examined such corporate instruments, documents, statements and records of the Corporation and others as I have deemed relevant and necessary or appropriate for the purposes of this opinion.

I have assumed the genuineness of all signatures and the authenticity of all documents submitted to me as originals, the conformity to original documents of all the documents submitted to me as certified or photostatic copies, and the authenticity of the originals of such latter documents.

Based upon the foregoing, I am of the opinion that the 800,000 shares of Common Stock to be sold pursuant to the Registration Statement, together with the associated Rights, when issued and delivered by the Corporation in accordance with the terms of the Plan, will be legally issued, fully paid and nonassessable securities of the Corporation.

I hereby consent to the reference to my name in the Registration Statement and further consent to the inclusion of this opinion as Exhibit 5 to the Registration Statement. In giving this consent, I do not hereby admit that I am in the category of persons whose consent is required under Section 7 of the Act or the rules and regulation of the Securities and Exchange Commission.

Very truly yours,

L. Gene Lemon

EXHIBIT 23.1

The Board of Directors
The Dial Corp

We consent to the incorporation by reference in this Registration Statement of The Dial Corp on Form S-3 of our reports dated February 25, 1994, appearing in the Annual Report on Form 10-K of The Dial Corp for the year ended December 31, 1993 and to the reference to us under the heading "Experts" in the Prospectus, which is part of this Registration Statement.

Deloitte & Touche LLP

Phoenix, Arizona
December 14, 1994

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