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

**FORM 8-K**

**CURRENT REPORT**

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

**November 29, 2007**

Date of Report (Date of earliest event reported)

**VIAD CORP**

(Exact name of registrant as specified in its charter)

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

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

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

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

**85004-4545**  
(Zip Code)

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

**Not Applicable**

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

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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### Item 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On November 29, 2007, the Board of Directors of Viad Corp (the "Company") amended the compensation program for non-employee directors to provide for an annual retainer of \$25,000 for the presiding director of the Board. A summary of the Compensation Program of Non-Employee Directors of Viad Corp, as amended November 29, 2007, is attached hereto as Exhibit 10.A, and is incorporated herein by reference.

### Item 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS

On November 29, 2007, the Board elected, effective January 1, 2008, Richard H. Dozer as a new director of the Company. He was elected to the class of Company directors whose terms expire at the 2009 annual meeting of stockholders. Mr. Dozer, age 50, currently is a Managing Partner and co-founder of CDK Partners, Phoenix, Arizona, a real estate development and investment company. Prior thereto, he was President of the Arizona Diamondbacks, a Major League Baseball franchise, from 1995 to 2006. From 1987 to 1995, he served as Business Manager for two years and then Vice President and Chief Operating Officer of the Phoenix Suns, a National Basketball Association franchise.

The Board also adopted, effective as of January 1, 2008, the Management Incentive Plan and the Performance Unit Incentive Plan, pursuant to the 2007 Omnibus Incentive Plan, which was approved by the stockholders at the 2007 annual meeting. A copy of the Viad Corp Management Incentive Plan and the Performance Unit Incentive Plan, effective as of January 1, 2008, are attached hereto as Exhibits 10.B and 10.C, respectively, and are incorporated herein by reference.

### Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

- 10.A - Summary of Compensation Program of Non-Employee Directors of Viad Corp, as amended November 29, 2007.
- 10.B - Copy of Viad Corp Management Incentive Plan, effective as of January 1, 2008, pursuant to the 2007 Viad Corp Omnibus Incentive Plan.
- 10.C - Copy of Performance Unit Incentive Plan, effective as of January 1, 2008, pursuant to the 2007 Viad Corp Omnibus Incentive Plan.

## SIGNATURES

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

**VIAD CORP**  
(Registrant)

December 5, 2007

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



**SUMMARY OF COMPENSATION PROGRAM OF  
NON-EMPLOYEE DIRECTORS OF VIAD CORP  
AS OF JANUARY 1, 2008**

<b>Board of Directors</b>	
Annual Retainer	\$ 30,000
Meeting Attendance Fee	\$ 1,600
Restricted Stock (Annual Grant) <sup>1</sup>	2,000 shares
<b>Presiding Director of Board of Directors</b>	
Annual Retainer	\$ 25,000
<b>Audit Committee</b>	
Meeting Attendance Fee	\$ 1,500
Committee Chairman Annual Retainer	\$ 10,000
<b>Corporate Governance and Nominating Committee</b>	
Meeting Attendance Fee	\$ 1,500
Committee Chairman Annual Retainer	\$ 5,000
<b>Human Resources Committee</b>	
Meeting Attendance Fee	\$ 1,500
Committee Chairman Annual Retainer	\$ 5,000

Additional Benefits <sup>2</sup>

<sup>1</sup> The annual grant occurs in February of each year and vests 100% three years from the date of the grant. Upon retirement from the Board, a director who has reached the age of 60 will receive full ownership of the restricted stock, provided the retirement occurs at least six months after the date of the grant. Directors under the age of 60, upon retirement, will receive shares on a pro rata basis, calculated based on the percentage of time the individual served as a director during the three-year vesting period of the restricted stock.

<sup>2</sup> Non-employee directors may participate in the Directors' Matching Gift Program, which provides for corporate matching of charitable contributions made by non-employee directors, on a dollar-for-dollar basis, up to an aggregate maximum of \$5,000 per year to qualified non-profit organizations having tax exempt status under Section 501(c)(3) of the Internal Revenue Code. Viad Corp also provides non-employee directors with accidental death and dismemberment insurance benefits of \$300,000 and travel accident insurance benefits of \$300,000 when they are traveling on corporate business.



## VIAD CORP

MANAGEMENT INCENTIVE PLANPursuant to the 2007 Viad Corp Omnibus Incentive Plan

As Adopted November 29, 2007

**I. PURPOSE:**

The purpose of the Viad Corp Management Incentive Plan (Plan) is to provide key executives of Viad Corp (Viad) and its subsidiaries with an incentive to achieve goals as set forth under this Plan for each calendar year (Plan Year) for their respective companies and to provide effective management and leadership to that end.

**II. PARTICIPATING SUBSIDIARIES, SUBSIDIARY GROUPS AND DIVISIONS:**

A. Each subsidiary, subsidiary group, line of business or division listed below is a "Company" for the purposes of this Plan:

Name of Company

Brewster Inc./Brewster Tours group  
 Exhibitgroup/Giltspur group  
 GES Exposition Services, Inc. group  
 Glacier Park, Inc.

Viad may, by action of its Board of Directors or its Human Resources Committee, add or remove business units on the list of participant companies from time to time.

**III. FUNDING LIMIT:**

A "funding limit" has been established for each Company and Corporate participant who has been designated an Executive Officer as defined under Section 16(b) of the Securities Exchange Act such that the maximum aggregate amount awarded or credited under this Plan and any other Cash-Based Plan may not exceed five million dollars (\$5,000,000) to any one Participant in any one Plan Year. The Executive Officer cannot be paid Cash-Based Awards in any one Plan Year that exceed in the aggregate the funding limit provided in this paragraph, but may be paid less at the discretion of the Committee based on the levels of achievement of performance measures established by the Committee for a Plan Year.

**IV. PERFORMANCE MEASURES:**

As described in the 2007 Viad Corp Omnibus Incentive Plan, the Company and Viad Corp will adopt Performance Measures from the following list upon which payments or awards will be based on an annual basis:

- (a) Net earnings or net income (before or after taxes);
- (b) Earnings per share;
- (c) Net sales or revenue growth;
- (d) Net operating profit;
- (e) Revenue;
- (f) Return measures (including, but not limited to, return on assets, capital, invested capital, equity, sales, or revenue);
- (g) Cash flow (including, but not limited to, operating cash flow, free cash flow, cash generation, cash flow return on equity, and cash flow return on investment);
- (h) Earnings before or after taxes, interest, depreciation, and/or amortization;
- (i) Gross or operating margins;
- (j) Productivity ratios;
- (k) Share price (including, but not limited to, growth measures and total shareholder return);
- (l) Expense targets;

- (m) Margins;
- (n) Operating efficiency;
- (o) Market share;
- (p) Customer satisfaction;
- (q) Unit volume;
- (r) Working capital targets and change in working capital;
- (s) Economic value added or EVA<sup>®</sup> (net operating profit after tax minus the sum of capital multiplied by the cost of capital); and
- (t) Strategic plan development and implementation.

Performance Measures may be established for each Company to place increased emphasis on areas of importance to achieving overall Corporate or subsidiary objectives, with the Chief Executive Officer of Viad to recommend to the Committee the measures to be used, the goals to be set and, at the end of the Plan Year, the level of achievement. In order to be earned, at least one of the predefined financial goals must be achieved and payable (at a minimum threshold level), subject to downward discretion at the recommendation of the Viad Chief Executive Officer. Any Performance Measure(s) may be used to measure the Performance of the Company, subsidiary and/or affiliate as a whole or any business unit of the Company, subsidiary, and/or affiliate or any combination thereof, as the Committee may deem appropriate, or any of the above Performance Measures as compared to the performance of a group of comparator companies, or published or special index that the Committee in its sole discretion, deems appropriate, or the Company may select Performance Measure (k) above as compared to various stock market indices.

**V. ESTABLISHING GOALS:**

The goals for the Performance Measures to be employed will be established by the Committee no later than 90 days after the beginning of the Plan Year after receiving the recommendations of the Chief Executive Officer of Viad Corp. Actual bonus awards will be dependent on Company or Corporate Performance versus the goals established. Awards will also be capped when stretch Performance levels are achieved.

**VI. EVALUATION OF PERFORMANCE:**

The Committee, in evaluation of achievement of Performance Measures, may include or exclude any of the following events that occur during a Performance Period, such as: (a) asset write-downs, (b) litigation or claim judgments or settlements, (c) the effect of changes in tax laws, accounting principles, or other laws or provisions affecting reported results, (d) any reorganization and restructuring programs, (e) extraordinary nonrecurring items as described in Accounting Principles Board Opinion No. 30 and/or in management's discussion and analysis of financial condition and results of operations appearing in the Company's annual report to shareholders for the applicable year, (f) acquisitions or divestitures, and (g) foreign exchange gains and losses. To the extent such inclusions or exclusions affect Awards to Covered Employees, they shall be prescribed in a form that meets the requirements of Code Section 162(m) for deductibility.

**VII. PARTICIPATION:**

**A. PARTICIPANT ELIGIBILITY :**

The Committee will select the eligible Executive Officers (as defined under Section 16(b) of the Securities Exchange Act) for participation in the Plan no later than 90 days after the beginning of the Plan Year. Participants will be selected in accordance with procedures outlined in the Administrative Guidelines of the Plan.

**B. TARGET BONUSES:**

Threshold, target and cap bonus will be approved by the Committee for each Executive Officer in writing no later than 90 days after the beginning of the Plan Year and will be expressed as a percentage of salary paid during the year. Target bonuses for other eligible personnel will be established in writing within the parameters set forth in the Administrative Guidelines of the Plan, subject to approval by the Chief Executive Officer of Viad Corp. Actual bonus awards will be calculated by reference to a target percentage, with a threshold and cap percentage set forth in the Administrative Guidelines.

**C. BONUS POOL:**

1. The "Bonus Pool" will be initially established no later than 90 days after the beginning of the Plan Year and will be adjusted from time to time to equal the sum of anticipated bonuses of all designated participants in each Company based upon actual Plan Year salaries, plus 15% of the target bonus amount for Special Achievement Awards.
2. The Bonus Pool will accrue in accordance with the Bonus Pool Accrual Formula recommended by the Chief Executive Officer of Viad Corp.
3. Bonus Pool accruals not paid out shall not be carried forward to any succeeding year.

**D. AWARD DETERMINATION:**

1. Individual bonus awards will be equal to the product of the target bonus percentage times the weighted average percentage of Bonus Pool accrued as determined in paragraph C above times the individual's actual base salary earnings during the Plan Year, subject to adjustments as follows:
  - a) discretionary upwards or downward adjustment of formula bonus awards by the Committee after considering the recommendation of the Company President or Chief Executive Officer with the approval of the Chief Executive Officer of Viad Corp for those executives not affected by Section 162(m) of the Internal Revenue Code, and
  - b) discretionary downward adjustment of awards by the Committee for those Executive Officers affected by Section 162(m) of the Internal Revenue Code, and
  - c) no individual award may exceed the individual's capped target award or the funding limit with respect to Executive Officers, and the aggregate recommended bonuses may not exceed the Bonus Pool accrued for other than Special Achievement Awards.
2. Bonuses awarded to the participating management staff of subsidiary groups may be paid from funds accrued based upon the target bonus for such participant(s) times the weighted average performance of the Companies in the subsidiary group, subject to adjustments as above.

**VIII. REPAYMENT PROVISIONS:**

**A. NON-COMPETE:**

Unless a Change of Control (as defined in the Viad Corp Omnibus Incentive Plan, as amended) shall have occurred after the date hereof:

1. In order to better protect the goodwill of Viad and its Affiliates (as defined in the Plan) and to prevent the disclosure of Viad's or its Affiliates' trade secrets and confidential information and thereby help insure the long-term success of the business, each participant in this Plan, without prior written consent of Viad, will not engage in any activity or provide any services, whether as a director, manager, supervisor, employee, adviser, agent, consultant, owner of more than five (5) percent of any enterprise or otherwise, for a period of two (2) years following the date of such participant's termination of employment with Viad or any of its Affiliates, in connection with the manufacture, development, advertising, promotion, design, or sale of any service or product which is the same as or similar to or competitive with any services or products of Viad or its Affiliates (including both existing services or products as well as services or products known to such participant, as a consequence of such participant's employment with Viad or one of its Affiliates, to be in development):
  - a) with respect to which such participant's work has been directly concerned at any time during the two (2) years preceding termination of employment with Viad or one of its Affiliates, or
  - b) with respect to which during that period of time such participant, as a consequence of participant's job performance and duties, acquired knowledge of trade secrets or other confidential information of Viad or its Affiliates.

2. For purposes of the provisions of paragraph VIII A, it shall be conclusively presumed that a participant in this Plan has knowledge of information he or she was directly exposed to through actual receipt or review of memos or documents containing such information, or through actual attendance at meetings at which such information was discussed or disclosed.
3. If, at any time within two (2) years following the date of a participant's termination of employment with Viad or any of its Affiliates, such participant engages in any conduct agreed to be avoided in accordance with paragraph VIII A, then all bonuses paid under this Plan to such participant during the last 12 months of employment shall be returned or otherwise repaid by such participant to Viad. Participants in this Plan consent to the deduction from any amounts Viad or any of its Affiliates owes to such participants to the extent of the amounts such participants owe Viad hereunder.

**B. MISCONDUCT:**

Unless a Change of Control shall have occurred after the date hereof, all bonuses paid under this Plan to any participant shall be returned or otherwise repaid by such participant to Viad, if Viad reasonably determines that during a participant's employment with Viad or any of its Affiliates:

1. such participant knowingly participated in misconduct that causes a misstatement of the financial statements of Viad or any of its Affiliates or misconduct which represents a material violation of any code of ethics of Viad applicable to such participant or of the Always Honest compliance program or similar program of Viad; or
2. such participant was aware of and failed to report, as required by any code of ethics of Viad applicable to such participant or by the Always Honest compliance program or similar program of Viad, misconduct that causes a misstatement of the financial statements of Viad or any of its Affiliates or misconduct which represents a material knowing violation of any code of ethics of Viad applicable to such participant or of the Always Honest compliance program or similar program of Viad.

Participants in this Plan consent to the deduction from any amounts Viad or any of its Affiliates owes to such participants to the extent of the amounts such participants owe Viad hereunder.

**C. ACTS CONTRARY TO VIAD:**

Unless a Change of Control shall have occurred after the date hereof, if Viad reasonably determines that at any time within two (2) years after the award of any bonus under this Plan to a participant that such participant has acted significantly contrary to the best interests of Viad, including, but not limited to, any direct or indirect intentional disparagement of Viad, then any bonus paid under this Plan to such participant during the prior two- (2) year period shall be returned or otherwise repaid by the participant to Viad. Participants in this Plan consent to the deduction from any amounts Viad or any of its Affiliates owes to such participants to the extent of the amounts such participants owe Viad hereunder.

- D. The Corporation's reasonable determination required under paragraphs VIII B and VIII C shall be made by the Human Resources Committee of the Corporation's Board of Directors, in the case of Executive Officers of the Corporation, and by the Chief Executive Officer and Corporate Compliance Officer of the Corporation, in the case of all other officers and employees.

**IX. SPECIAL ACHIEVEMENT AWARDS:**

Special bonuses of up to 15% of base salary for employees (primarily exempt employees) who are not participants in this Plan, including newly hired employees, may be recommended at the discretion of the Chief Executive Officer to the Committee from the separate funds for discretionary awards provided for under paragraph VII C.

**X. APPROVAL AND DISTRIBUTION:**

The individual incentive bonus amounts and the terms of payment thereof will be fixed following the close of the Plan Year by the Committee.

**XI. COMPENSATION ADVISORY COMMITTEE:**

The Compensation Advisory Committee is appointed by the Chief Executive Officer of Viad Corp to assist the Committee in the implementation and administration of this Plan. The Compensation Advisory Committee shall propose administrative guidelines to the Committee to govern interpretations of this Plan and to resolve ambiguities, if any, but the Compensation Advisory Committee will not have the power to terminate, alter, amend, or modify this Plan or any actions hereunder in any way at any time.

**XII. SPECIAL COMPENSATION STATUS:**

All bonuses paid under this Plan shall be deemed to be special compensation and, therefore, unless otherwise provided for in another plan or agreement, will not be included in determining the earnings of the recipients for the purposes of any pension, group insurance or other plan or agreement of a Company or of Viad Corp. Participants in this Plan shall not be eligible for any contractual or other short-term (sales, productivity, etc.) incentive plan except in those cases where participation is weighted between this Plan and any such other short-term incentive plan.

**XIII. PLAN TERMINATION:**

This Plan shall continue in effect until such time as it may be canceled or otherwise terminated by action of the Board of Directors of Viad Corp. While it is contemplated that incentive awards from the Plan will be made, the Board of Directors of Viad Corp may terminate, amend, alter, or modify this Plan at any time and from time to time. Participation in the Plan shall create no right to participate in any future year's Plan.

**XIV. EMPLOYEE RIGHTS:**

No participant in this Plan shall be deemed to have a right to any part or share of this Plan, except as provided in Paragraphs XV and XVI. This Plan does not create for any employee or participant any right to be retained in service by any Company, nor affect the right of any such Company to discharge any employee or participant from employment. Except as provided for in administrative guidelines, a participant who is not an employee of Viad Corp or one of its subsidiaries on the date bonuses are paid will not receive a bonus payment.

**XV. EFFECT OF CHANGE OF CONTROL:**

Notwithstanding anything to the contrary in this Plan, in the event of a Change of Control (as defined in the 2007 Viad Corp Omnibus Incentive Plan) each participant in the Plan shall be entitled to a prorata bonus award calculated on the basis of achievement of Performance goals through the date of the Change of Control.

**XVI. DEATH, DISABILITY AND RETIREMENT:**

If a participant ceases to be an employee of Viad or a Company by reason of death or disability, or by reason of normal or early retirement, such participant shall be entitled to a prorata bonus, if earned, calculated based on the percentage of time such participant was employed by Viad or a Company from the beginning of the Plan Year through the date the participant ceases to be an employee of Viad or a Company.

**XVII. DEFINITIONS:**

Capitalized terms used in this Plan which are not defined herein shall have the meaning ascribed to them in the 2007 Viad Corp Omnibus Incentive Plan.

**XVIII. EFFECTIVE DATE:**

The Plan shall be effective as of January 1, 2008.



## VIAD CORP

PERFORMANCE UNIT INCENTIVE PLANPursuant to the 2007 Viad Corp Omnibus Incentive Plan

As Adopted November 29, 2007

**I. PURPOSE**

The purpose of the Plan is to promote the long-term interests of the Corporation and its stockholders by providing a means for attracting and retaining designated key executives of the Corporation and its Affiliates through a system of cash rewards for the accomplishment of long-term, predefined performance goals.

**II. PARTICIPATING SUBSIDIARIES, SUBSIDIARY GROUPS AND DIVISIONS:**

A. Each subsidiary, subsidiary group, line of business or division listed below is a "Company" for the purposes of this Plan:

Name of Company

Brewster/Brewster Tours group  
 Exhibitgroup/Giltspur group  
 GES Exposition Services, Inc. group  
 Glacier Park, Inc.

**III. ADMINISTRATION**

The Plan shall be administered by the Committee. Except as limited by the express provisions of the Plan, the Committee shall have sole and complete authority and discretion to (i) select Participants and grant Awards; (ii) determine the number of Performance Units to be subject to Awards generally, as well as to individual Awards granted under the Plan; (iii) select the performance measures and the Performance Period for any Awards; (iv) determine the goals that must be achieved in order for the Awards to be payable and the other terms and conditions upon which Awards shall be granted under the Plan; (v) prescribe the form and terms of instruments evidencing such Awards; and (vi) establish from time to time regulations for the administration of the Plan, interpret the Plan, and make all determinations deemed necessary or advisable for the administration of the Plan.

**IV. FUNDING LIMIT**

A "funding limit" has been established for each Company and Corporate participant who has been designated an Executive Officer as defined under Section 16(b) of the Securities Exchange Act such that the maximum aggregate amount awarded or credited under this Plan and any other Cash-Based Plan may not exceed five million dollars (\$5,000,000) to any one Participant in any one Plan Year. The Executive Officer cannot be paid Cash-Based Awards in any one Plan Year that exceed in the aggregate the funding limit provided in this paragraph, but may be paid less at the discretion of the Committee based on the levels of achievement of performance goals established by the Committee for a Performance Period.

**V. PERFORMANCE MEASURES**

As described in the 2007 Viad Corp Omnibus Incentive Plan, the Company and Viad Corp will adopt performance goals from the following measures upon which payments or awards will be based on an annual basis:

- (a) Net earnings or net income (before or after taxes);
- (b) Earnings per share;
- (c) Net sales or revenue growth;
- (d) Net operating profit;

- (e) Revenue;
- (f) Return measures (including, but not limited to, return on assets, capital, invested capital, equity, sales, or revenue);
- (g) Cash flow (including, but not limited to, operating cash flow, free cash flow, cash generation, cash flow return on equity, and cash flow return on investment);
- (h) Earnings before or after taxes, interest, depreciation, and/or amortization;
- (i) Gross or operating margins;
- (j) Productivity ratios;
- (k) Share price (including, but not limited to, growth measures and total shareholder return);
- (l) Expense targets;
- (m) Margins;
- (n) Operating efficiency;
- (o) Market share;
- (p) Customer satisfaction;
- (q) Unit volume;
- (r) Working capital targets and change in working capital;
- (s) Economic value added or EVA<sup>®</sup> (net operating profit after tax minus the sum of capital multiplied by the cost of capital); and
- (t) Strategic plan development and implementation.

Performance Measures may be established for each Company to place increased emphasis on areas of importance to achieving overall Corporate or subsidiary objectives, with the Chief Executive Officer of Viad to recommend to the Committee the measures to be used, the goals to be set and, at the end of the Performance Period, the level of achievement. In order to be earned, at least one of the predefined financial measures must be achieved and payable (at a minimum threshold level), subject to downward discretion at the recommendation of the Viad Chief Executive Officer. Any Performance Measure(s) may be used to measure the performance of the Company, subsidiary and/or affiliate as a whole or any business unit of the Company, subsidiary, and/or affiliate or any combination thereof, as the Committee may deem appropriate, or any of the above Performance Measures as compared to the performance of a group of comparator companies, or published or special index that the Committee in its sole discretion, deems appropriate, or the Company may select Performance Measure (k) above as compared to various stock market indices.

## **VI. ESTABLISHING GOALS**

The appropriate weighting of measures, goals, range of values above and below such goals, and the Performance Period to be used as a basis for the measurement of performance for Awards under the Plan will be determined by the Committee no later than 90 days after the beginning of each new Performance Period during the life of the Plan, after giving consideration to the recommendations of the Chief Executive Officer of Viad Corp. Performance Units will be earned based upon the degree of achievement of predefined goals over the Performance Period following the date of grant. Earned Performance Units may range, based on achievement of predefined goals over the Performance Period, from 0% to 200% of the target Performance Units.

## **VII. EVALUATION OF PERFORMANCE**

The Committee, in evaluation of achievement of Performance Measures, may include or exclude any of the following events that occur during a Performance Period, such as: (a) asset write-downs, (b) litigation or claim judgments or settlements, (c) the effect of changes in tax laws, accounting principles, or other laws or provisions affecting reported results, (d) any reorganization and restructuring programs, (e) extraordinary nonrecurring items as described in Accounting Principles Board Opinion No. 30 and/or in management's discussion and analysis of financial condition and results of operations appearing in the Company's annual report to shareholders for the applicable year, (f) acquisitions or divestitures, and (g) foreign exchange gains and losses. To the extent such inclusions or exclusions affect Awards to Covered Employees, they shall be prescribed in a form that meets the requirements of Code Section 162(m) for deductibility.

## **VIII. RANGE OF PERFORMANCE AWARDS**

The range of values for the Corporation's or a Subsidiary Company's performance goals will be recommended by the Chief Executive Officer of Viad Corp for approval by the Committee.

Performance Units will be earned based upon the degree of achievement of each of the predefined goals over the Performance Period following the date of grant.

#### **IX. PARTICIPANT ELIGIBILITY**

The Committee will select the eligible Executive Officers (as defined under Section 16(b) of the Securities Exchange Act) for participation in the Plan no later than 90 days after the beginning of the Performance Period.

Other Participants will be selected in accordance with procedures outlined in the Administrative Guidelines.

#### **X. AWARD DETERMINATION**

Awards will be recommended by the Chief Executive Officer of Viad Corp for approval by the Committee annually no later than 90 days after the beginning of each new Performance Period.

#### **XI. GENERAL TERMS AND CONDITIONS**

The Committee shall have full and complete authority and discretion, except as expressly limited by the Plan, to grant Units and to provide the terms and conditions (which need not be identical among Participants) thereof. Without limiting the generality of the foregoing, the Committee may specify a Performance Period of not less than two years or not more than five years, and such time period will be substituted as appropriate to properly effect the specified Performance Period. No Participant or any person claiming under or through such person shall have any right or interest, whether vested or otherwise, in the Plan or in any Award thereunder, contingent or otherwise, unless and until all the terms, conditions, and provisions of the Plan and its approved administrative requirements that affect such Participant or such other person shall have been complied with. Nothing contained in the Plan shall (i) require the Corporation to segregate cash or other property on behalf of any Participant or (ii) affect the rights and power of the Corporation or its Affiliates to dismiss and/or discharge any Participant at any time.

#### **XII. ADJUSTMENTS**

Any recapitalization, reclassification, stock split, stock dividend, sale of assets, combination or merger not otherwise provided for herein which affects the outstanding shares of Common Stock of the Corporation or any other change in the capitalization of the Corporation affecting the Common Stock shall be appropriately adjusted for by the Committee and any such adjustments shall be final, conclusive and binding.

#### **XIII. PAYMENT OF AWARDS**

- (a) The Committee will determine whether and to what extent any Award becomes payable under the Plan. Any Award determined to be payable by the Committee shall be subject to the following calculation: Each Performance Unit payable shall be multiplied by the average of the daily means of the market prices of the Corporation's Common Stock on the New York Stock Exchange as reported on the consolidated transaction reporting system during the ten trading day period beginning on the day following public announcement of the Corporation's year-end financial results following the Performance Period. Payment of the Award will be made following Committee approval by March 15 in the year following the close of the Performance Period. The Committee shall certify in writing that the performance goals have been met prior to payment of the Award to the extent required by Section 162(m). For those Executive Officers affected by Section 162(m) of the Code, Awards will be subject to discretionary downward adjustment by the Committee. Amounts payable under any Award will be subject to the limits set forth in the 2007 Omnibus Plan.
- (b) Awards granted under this Plan shall be payable during the lifetime of the Participant to whom such Award was granted only to such Participant; and, except as otherwise provided herein or in a Performance Unit Agreement between the Corporation and a Participant, which Agreement has been approved by the Committee, no such Award will be payable unless at the time of payment such Participant is an employee of and has continuously since the grant thereof been an employee of the Corporation or an Affiliate. Neither absence nor leave, if approved by the Corporation, nor any transfer of employment between Affiliates or between an Affiliate and the Corporation shall be considered an interruption or termination of employment for purposes of this Plan.

- (c) If authorized by the Committee, payment of all or a portion of any earned Award may be deferred pursuant to a deferred compensation plan of the Corporation then in effect; *provided* that the election to defer payment of any earned Award must be made at least six months prior to the expiration of the applicable Performance Period or as otherwise required by Section 409A of the Code.

**XIV. EFFECT OF CHANGE OF CONTROL**

Notwithstanding anything to the contrary in this Plan, in the event of a Change of Control (as defined in the 2007 Viad Corp Omnibus Incentive Plan) each participant in the Plan shall be entitled to a pro rata bonus award calculated on the basis of achievement of 100% of the predefined performance goals through the date of the Change of Control.

**XV. ASSIGNMENTS AND TRANSFERS**

No award to any Participant under the provisions of the Plan may be assigned, transferred, or otherwise encumbered except, in the event of death of a Participant, by will or the laws of descent and distribution.

**XVI. PLAN TERMINATION**

The Board may amend, suspend, or terminate the Plan or any portion thereof at any time; provided, however, that no such amendment, suspension, or termination shall invalidate the Awards already made to any Participant pursuant to the Plan, without his consent. Participation in the Plan shall not create a right to participate in any future years' Plan.

**XVIII. DEFINITIONS**

Capitalized terms used in this Plan which are not defined herein shall have the meaning ascribed to them in the 2007 Viad Corp Omnibus Incentive Plan.

**XIX. COMPENSATION ADVISORY COMMITTEE**

The Compensation Advisory Committee is appointed by the Chief Executive Officer of Viad Corp to assist the Committee in the implementation and administration of this Plan. The Compensation Advisory Committee shall propose administrative guidelines to the Committee to govern interpretations of this Plan and to resolve ambiguities, if any, but the Compensation Advisory Committee will not have the power to terminate, alter, amend, or modify this Plan or any actions hereunder in any way at any time.

**XX. SPECIAL COMPENSATION STATUS**

All bonuses paid under this Plan shall be deemed to be special compensation and, therefore, unless otherwise provided for in another plan or agreement, will not be included in determining the earnings of the recipients for the purposes of any pension, group insurance or other plan or agreement of a Company or of Viad Corp.

**XXI. EFFECTIVE DATE**

The Plan shall be effective as of January 1, 2008.