

FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public
Utility Holding Company Act of 1935 or Section 30(f) of the
Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
SAYRE SCOTT E			VIAD CORP [VVI]			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> X Officer (give title below) <input type="checkbox"/> Other (specify below) VP-General Counsel & / Secretary		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)					
			8/3/2004					
VIAD CORP, 1850 N. CENTRAL AVE., STE 800			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
(Street)						<input checked="" type="checkbox"/> X Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
PHOENIX, AZ 85004								
(City)	(State)	(Zip)						

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	8/3/2004		M		1223.	A	\$11.6628	19243.	D	
Common Stock	8/3/2004		M		1176.	A	\$12.4548	20419.	D	
Common Stock	8/3/2004		F (1)		613.	D	\$23.88	19806.	D	
Common Stock	8/3/2004		F (2)		597.	D	\$23.88	19209.	D	
Common Stock	8/3/2004		J		24.2049	A	\$0.00 (3)	801.4043	I	401K Plan
Common Stock								75. (4)	I	By Wife

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option-right to buy	\$11.6628	8/3/2004		M		1223.	(5)	8/18/1996	8/17/2004	Common Stock	1223.	\$0.00	0. (5)	D	
Option-right to buy	\$12.4548	8/3/2004		M		1176.	(6)	8/17/1997	8/16/2005	Common Stock	1176.	\$0.00	0.	D	

Explanation of Responses:

- (1) Delivered 613 shares in partial payment of exercise of 1,176 shares and, in addition, delivered \$8.40 in cash.
- (2) Delivered 597 shares in partial payment of exercise of 1,223 shares and, in addition, delivered \$7.24 in cash.
- (3) The information reported is as of July 31, 2004.

- (4) Shares of Viad Corp common stock were reverse split 1-for-4 on 6-30-2004.
- (5) Granted August 1994 pursuant to the 1992 Stock Incentive Plan. This Option was originally reported as covering 4,893 shares at an exercise price of \$23.00, but was adjusted to reflect the spin-off of MoneyGram International, Inc. on 06-30-2004. All options remaining unexercised 06-30-2004 were further adjusted to reflect the 1-for-4 reverse split of the Corporation's common stock which occurred on July 1, 2004.
- (6) Granted August 1995 pursuant to the 1992 Stock Incentive Plan. This Option was originally reported as covering 4,705 shares at an exercise price of \$24.5625, but was adjusted to reflect the spin-off of MoneyGram International, Inc. on 6-30-2004. All options remaining unexercised 06-30-2004 were further adjusted to reflect the 1-for-4 reverse split of the Corporation's common stock which occurred on July 1, 2004.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SAYRE SCOTT E VIAD CORP 1850 N. CENTRAL AVE., STE 800 PHOENIX, AZ 85004			VP-General Counsel &	Secretary

Signatures

Scott Sayre _____

8/5/2004

Date

** Signature of Reporting Person

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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