

VIAD CORP

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 11/17/2003 For Period Ending 11/13/2003

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Sector	Services
Fiscal Year	12/31

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FORM 4

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

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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 * PEARL SUZANNE <small>(Last) (First) (Middle)</small> VIAD CORP, 1850 N. CENTRAL AVE. <small>(Street)</small> PHOENIX, AZ 85077-0942 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol VIAD CORP [VVI] 3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">11/13/2003</p>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <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-Human Resources 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> X Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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	11/13/2003		M		753.	A	\$13.0506	41990.	D	
Common Stock	11/13/2003		F	(1)	379.	D	\$25.885	41611.	D	
Common Stock	10/31/2003		J		238.194	A	\$0.00	2741.257 (2)	I	401(k) Plan

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	\$13.0506	11/13/2003		M		753.		8/17/1997	8/16/2005	Common Stock	753.	\$0.00	0.	D	

Explanation of Responses:

- (1) Delivered 379 shares in partial payment of exercise of 753 shares and, in addition, delivered \$16.68 in cash.
- (2) Information reported is as of October 31, 2003.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PEARL SUZANNE VIAD CORP 1850 N. CENTRAL AVE.			VP-Human Resources	

Signatures

**Scott E. Sayre,
Attorney-in-Fact**

11/17/2003

** Signature of Reporting Person

Date

PHOENIX, AZ 85077-0942

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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