

MONEYGRAM PAYMENT SYSTEMS INC

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

Filed 6/3/1998

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

AMENDMENT NO. 6

TO

SCHEDULE 14D-1

(FINAL AMENDMENT)

TENDER OFFER STATEMENT PURSUANT TO SECTION 14(d)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934

MONEYGRAM PAYMENT SYSTEMS, INC.
(NAME OF SUBJECT COMPANY)

PINE VALLEY ACQUISITION CORPORATION
AND

VIAD CORP
(BIDDERS)

COMMON STOCK, \$.01 PAR VALUE
(TITLE OF CLASS OF SECURITIES)

608910105
(CUSIP NUMBER OF CLASS OF SECURITIES)

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BEHALF OF BIDDERS)**

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This Amendment No. 6 amends and supplements the Tender Offer Statement on Schedule 14D-1 filed on April 10, 1998, amended and supplemented on April 16, 1998, April 29, 1998, May 8, 1998 and May 11, 1998 (the "Statement") relating to the offer by Pine Valley Acquisition Corporation, a Delaware corporation ("Purchaser") and a wholly owned subsidiary of Viad Corp, a Delaware corporation ("Parent"), to purchase all outstanding shares of Common Stock, par value \$.01 per share (the "Shares"), of MoneyGram Payment Systems, Inc., a Delaware corporation (the "Company"), upon the terms and subject to the conditions set forth in Purchaser's Offer to Purchase dated April 10, 1998, amended and supplemented on April 16, 1998, April 29, 1998, May 8, 1998 and May 11, 1998 (the "Offer to Purchase") and in the related Letter of Transmittal (which, as amended or supplemented from time to time, together constitute the "Offer"). Capitalized terms not separately defined herein shall have the meaning specified in the Statement. This Amendment No. 6 constitutes the final amendment to the Statement.

ITEM 6. INTEREST IN SECURITIES OF THE SUBJECT COMPANY.

Item 6 is hereby amended and supplemented as follows:

The Offer expired at 6:00 p.m., New York City time, on Friday, May 22, 1998. On June 1, 1998, and promptly upon receiving confirmation from the Depositary regarding the number of shares tendered, the Purchaser accepted for payment 11,101,525 Shares, which represents approximately 67.2% of the Shares currently outstanding. A copy of the press release announcing the expiration of the Offer and the intent to accept the validly tendered and not withdrawn Shares is attached hereto as Exhibit (a)(15) and is incorporated hereby by reference in its entirety.

ITEM 10. ADDITIONAL INFORMATION.

Item 10 is hereby amended and supplemented as follows:

The Offer terminated at 6:00 p.m., New York City time, on May 22, 1998.

ITEM 11. MATERIAL TO BE FILED AS EXHIBITS.

Item 11 is hereby amended and supplemented as follows:

(a)(15) Press Release issued by Parent on May 26, 1998.

SIGNATURES

After due inquiry and to the best of my knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

PINE VALLEY ACQUISITION CORPORATION

By: /s/ SCOTT E. SAYRE

Name: Scott E. Sayre

Title: Secretary

VIAD CORP

By: /s/ SCOTT E. SAYRE

Name: Scott E. Sayre

Title: Secretary and Associate

General Counsel

June 3, 1998

EXHIBIT INDEX

EXHIBIT
NO.

- (a)(1)* Offer to Purchase dated April 10, 1998
- (a)(2)* Letter of Transmittal
- (a)(3)* Notice of Guaranteed Delivery
- (a)(4)* Letter from Salomon Smith Barney to Brokers, Dealers, Commercial Banks, Trust Companies and Nominees
- (a)(5)* Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies and Nominees
- (a)(6)* Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9
- (a)(7)* Form of Summary Advertisement as published in The New York Times (National Edition) on April 10, 1998
- (a)(8)* Press Release issued by Parent on April 6, 1998
- (a)(9)* Press Release issued by Parent on April 10, 1998
- (a)(10)* Press Release issued by Parent on April 24, 1998
- (a)(11)* Supplement to Offer to Purchase dated May 8, 1998
- (a)(12)* Press Release issued by Parent on May 8, 1998
- (a)(13)* Supplement to Offer to Purchase dated May 11, 1998
- (a)(14)* Revised Press Release issued by Parent on May 11, 1998
- (a)(15)* Press Release issued by Parent on May 26, 1998.
- (b)(1)(a)* Amended and Restated Credit Agreement, dated as of July 24, 1996, among Parent and the Banks named therein, Citicorp USA, Inc. and Bank of America National Trust and Savings Association
- (b)(1)(b)* First Amended dated as of August 1, 1997 to Amended and Restated Credit Agreement
- (b)(1)(c)* Second Amended dated as of September 11, 1997 to Amended and Restated Credit Agreement
- (c)(1)* Agreement and Plan of Merger, dated as of April 4, 1998, among Parent, Purchaser and the Company
- (c)(2)* Confidentiality Agreement, dated as of February 11, 1998 between Parent and the Company
- (g)(1)* Complaint filed in Taam v. Calvano et. al., Court of Chancery of the State of Delaware in and for New Castle County, April 9, 1998.
- (g)(2)* Complaint filed in Harbor v. Calvano et. al., Court of Chancery of the State of Delaware in and for New Castle County, April 9, 1998.
- (g)(3)* Amended Class Action Complaint filed in Taam v. Calvano et. al., and Harbor v. Calvano et. al., Court of Chancery of the State of Delaware in and for New Castle County, April 14, 1998.
- (g)(4)* Motion for Preliminary Injunction filed in Taam v. Calvano et. al., and Harbor v. Calvano et. al., Court of Chancery of the State of Delaware in and for New Castle County, April 14, 1998.
- (g)(5)* Motion for Expedited Proceedings filed in Taam v. Calvano et. al., and Harbor v. Calvano et. al., Court of Chancery of the State of Delaware in and for New Castle County, April 14, 1998.

* Previously filed.

[VIAD LETTERHEAD]

CONTACT: William H. Peltier
602-207-5812

VIAD CORP SUCCESSFULLY COMPLETES TENDER OFFER FOR MONEYGRAM

MONEYGRAM TO BECOME PART OF TRAVELERS EXPRESS

PHOENIX, Ariz., May 26, 1998 -- Viad Corp (NYSE:VVI) announced today the cash acquisition of MoneyGram Payment Systems, Inc. (NYSE:MNE) at a price of \$17.35 per share. MoneyGram, one of the nation's leading money wire transfer companies, will become a part of Viad's wholly owned subsidiary, Travelers Express Company of Minneapolis, the nation's largest money order company.

"MoneyGram is a great, great strategic fit with Travelers Express," said Robert H. Bohannon, Viad's chairman, president and chief executive officer. "There are numerous synergies between the two companies that will accelerate expansion of our payment services business. MoneyGram gives us instant access to the billion dollar global wire transfer market, as well as providing cross-marketing opportunities for both money order and money wire transfer products. This acquisition also furthers our major drive to expand Viad's core businesses and extend our leadership in each business sector in which we operate."

The tender offer, which commenced on April 10, 1998, was completed on Friday, May 22. Viad was tendered a sufficient number of shares to complete the transaction. According to the Depository for the offer, 11,155,362 shares of common stock of MoneyGram were tendered, including 1,489,874 shares tendered by notice of guaranteed delivery, representing approximately 67.6 percent of the shares outstanding as of the close of business on May 22, 1998. A total of 5,358,438 shares were not tendered.

Headquartered in Lakewood, Colo., MoneyGram was formed in 1988 and today operates in more than 100 countries, with its strongest presence in the wire transfer of money from the U.S. to Mexico. The wire transfer market has been growing 20 to 30 percent per year for the last ten years.

Philip W. Milne, president and chief executive officer of Travelers Express said, "Combining our 50,000 retail locations with MoneyGram's 22,000 locations provides a tremendous opportunity for marketing our products. This is a big step in our long-term strategy to provide a comprehensive package of financial services for consumers and financial institutions."

James F. Calvano, MoneyGram's chairman and chief executive officer, said, "We are excited about the combination of these complementary businesses and the positive distribution and technology expertise Travelers Express will bring to our business. In like manner, our global presence and strong brand awareness will assist Travelers Express to grow in new markets. It's a great opportunity for us both."

Viad Corp is a \$2.5 billion S&P MidCap 400 services company with interests in payment services, airline catering, convention services, and travel and leisure. Headquarters are in Phoenix, Ariz.

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End of Filing

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