

VIAD CORP

FORM 8-K (Unscheduled Material Events)

Filed 5/29/1998 For Period Ending 5/22/1998

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

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report: May 22, 1998

VIAD CORP

(Exact name of registrant as specified in its charter)

DELAWARE	001-11015	36-1169950
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

1850 N. CENTRAL AVE., PHOENIX ARIZONA 85077
(Address of principal executive offices) (Zip Code)

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

ITEM 5. OTHER EVENTS.

In a press release dated May 26, 1998, Viad Corp ("Viad") announced its successful tender offer for MoneyGram Payment Systems, Inc. ("MoneyGram"), at \$17.35 per share. The cash tender offer, which commenced on April 10, 1998, closed on Friday, May 22, 1998, with a sufficient number of shares tendered to result in the acquisition of MoneyGram. 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.

A copy of the press release is attached as Exhibit 99 to this report.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

99 Press Release

SIGNATURES

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

VIAD CORP

By: /s/ Richard C. Stephan

Richard C. Stephan
Vice President - Controller

DATE: May 29, 1998

**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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