

] 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

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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 | | | | | | Symbol | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
|---|---------------------|-------------------------------------|-------------------------|-----------------------|--|---------------------------------|---|--|-------------------|---|---------|---|-----------------------------------|--|---|--|------------|
| SAYRE SCO | TT E | | | • | VIA | D COI | RP [V | V | I] | | | | | | | | |
| (Last) (First) (Middle) | | | | 3 | 3. Date of Earliest Transaction (MM/DD/YYYY) | | | | | | YYYY) | Direct | | _ | 10% O | | |
| | | | | | | | | | | | | | X Office below) | cer (give title | e below) | Othe | r (specify |
| VIAD CORP, 1850 N. CENTRAL | | | | | | | | | | | | | VP-Gen Counsel & Secy / Viad Corp | | | | |
| AVE., STE 80 |)0 | | | | | | | | | | | | | | | | |
| (Street) | | | | | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | |
| PHOENIX, A | Z 8500 ⁴ | 4-454 | 45 | | | | | | | | | | | | | | |
| (City) | (State) | | (Zip) | | 1/5/2006 | | | | | X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | | | |
| | | Tab | ole I - Non | -Deri | vativ | ve Securi | ities A | cq | uired, | Dis | sposed | l of, or I | Beneficially | y Owned | | | |
| | | | 2. Tr Date | | 2A. Deemed Execution Date, if | 3. Trans. Code (Instr. 8) | | 4. Securities (A) or Dispo (Instr. 3, 4 ar | | osed of (D) Follow (Instr. 3 | | ount of Securities Beneficially Owned ring Reported Transaction(s) 3 and 4) | | | Ownership Form: Direct (D) | Beneficial Ownership | |
| | | | | | | any | Code | v | Amount | (A) or (D) | | e | | | | or Indirect (I) (Instr. 4) | (Instr. 4) |
| Common Stock | | | | 1/3/2 | 2006 | | F | | 403. (1) | D | \$29.23 | 35 | 200 | 24. ⁽²⁾ | | D | |
| Tab | le II - De | rivati | ive Securi | ties B | enef | icially O | wned | (e. | . <i>g</i> . , pu | ts, | calls, | warran | ts, options | , convert | ible secur | ities) | |
| 1 - 1 | | version Trans. Do Exercise of Do an | Deemed T Execution C | 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 Amou Securities Underly Derivative Securit (Instr. 3 and 4) | | Derivative Security (Instr. 5) | | of derivative Securities Beneficially Owned Following | Security: Direct (D) or Indirect (I) (Instr. | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | Code V | (A) | (D) | Date Exercis | sabl | Expira e Date | tion | | Amount or l Shares | Number of | | (s) (Instr. 4) | " | |

Explanation of Responses:

- (1) Shares were surrendered for taxes in connection with vesting of performance-based restricted stock granted in February 2003 and February 2004.
- (2) Amendment to reflect that indirect ownership of 75 shares should not have been reported as beneficially owned.

Reporting Owners

| Panarting Owner Name / Address | Relationships | | | | | | |
|--------------------------------|---------------|-----------|-----------------------|-----------|--|--|--|
| Reporting Owner Name / Address | Director | 10% Owner | Officer | Other | | | |
| SAYRE SCOTT E | | | | | | | |
| VIAD CORP | | | | | | | |
| 1850 N. CENTRAL AVE., STE 800 | | | VP-Gen Counsel & Secy | Viad Corp | | | |
| | | | | | | | |
| PHOENIX, AZ 85004-4545 | | | | | | | |

| Scott E. Sayre | 2/14/2006 | | | |
|----------------------------------|-----------|--|--|--|
| ** Signature of Reporting Person | Date | | | |

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.