

VIAD CORP
Form 8-A12B/A
July 09, 2004

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

FORM 8-A/A

(Amendment No. 1)

**FOR REGISTRATION OF CERTAIN CLASSES OF SECURITIES
PURSUANT TO SECTION 12(b) OR (g) OF THE
SECURITIES EXCHANGE ACT OF 1934**

VIAD CORP

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State of incorporation or organization)

36-1169950
(IRS Employer Identification No.)

1850 North Central Ave.,
Phoenix, Arizona
(Address of principal executive offices)

85004
(Zip Code)

If this form relates to the registration of a class of securities pursuant to Section 12(b) of the Exchange Act and is effective pursuant to General Instruction A.(c), please check the following box: x

If this form relates to the registration of a class of securities pursuant to Section 12(g) of the Exchange Act and is effective pursuant to General Instruction A.(d), please check the following box: o

Securities Act registration statement file number to which this form relates: **Not applicable**

Securities to be registered pursuant to Section 12(b) of the Act:

**Title Of Each Class
To Be So Registered**

**Name Of Each Exchange On Which
Each Class Is To Be Registered**

Preferred Share Purchase Rights

New York Stock Exchange

Securities to be registered pursuant to Section 12(g) of the Act:

None
(Title of Class)

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Item 1. Description of Registrant's Securities to be Registered.

Item 2. Exhibits.

SIGNATURE

EX-4.2

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INFORMATION REQUIRED IN REGISTRATION STATEMENT

The undersigned registrant hereby amends the Registration Statement on Form 8-A filed by the registrant with the Securities and Exchange Commission on February 28, 2002 as set forth below:

Item 1. Description of Registrant's Securities to be Registered.

On February 21, 2002, the Board of Directors of Viad Corp (the Company) declared a dividend of one preferred share purchase right (a Right) for each outstanding share of common stock, par value \$1.50 per share, of the Company (the Common Shares). The dividend was payable at the close of business on February 28, 2002 to the stockholders of record on that date. The description and terms of the Rights are set forth in a Rights Agreement (the Rights Agreement), dated as of February 28, 2002, between the Company and Wells Fargo Bank, N.A. (formerly Wells Fargo Bank Minnesota, N.A.), as Rights Agent (the Rights Agent). A copy of the Rights Agreement is filed as Exhibit 4.1 hereto and is incorporated herein by this reference. Capitalized terms used and not defined herein have the meanings given to them in the Rights Agreement.

On July 1, 2004, the Company effected a one-for-four reverse stock split of the Common Shares (the Reverse Stock Split). Each four Common Shares outstanding at the time the Reverse Stock Split was effected were converted into one Common Share. In connection with the Reverse Stock Split, pursuant to Section 11(n) of the Rights Agreement, the number of Preferred Shares (as defined below) purchasable upon the exercise of each Right was increased from one one-hundredth of a Preferred Share to one twenty-fifth of a Preferred Share and the number of outstanding Rights was decreased by a factor of four such that each Common Share outstanding immediately after the Reverse Stock Split shall have issued with respect to it one Right.

Pursuant to the Certificate of Designations setting forth the rights, preferences and limitations of the Preferred Shares, as a result of the Reverse Stock Split, each Preferred Share will be entitled to a minimum preferential quarterly dividend payment of \$0.25 but will be entitled to an aggregate dividend of 25 times that declared per Common Shares. In the event of liquidation, the holders of each Preferred Share will be entitled to a minimum preferential liquidation payment of \$25 but will be entitled to an aggregate payment of 25 times the payment made per Common Share. Each Preferred Share will have 25 votes, voting together with the Common Shares. Finally, in the event of any merger, consolidation or other transaction in which Common Shares are exchanged, each Preferred Share will be entitled to receive 25 times the amount received per Common Share.

Pursuant to Section 12 of the Rights Agreement, the Company filed a Certificate of Adjusted Purchase Price or Number of Shares reflecting the foregoing adjustments (the Certificate of Adjustment) with the Rights Agent, which is also the Company's transfer agent, and is herewith filing the Certificate of Adjustment with the Securities and Exchange Commission. A copy of the Certificate of Adjustment is attached hereto as Exhibit 4.2 and is incorporated herein by this reference.

The following Summary of Rights to Purchase Preferred Shares also reflects the foregoing adjustments.

Purchase Price

Each Right entitles the registered holder to purchase from the Company one twenty-fifth of a share of Junior Participating Voting Preferred Stock, par value \$0.01 per share, of the Company (the Preferred Shares) at a price of \$100 per one one-twenty fifth of a Preferred Share (the Purchase Price), subject to adjustment.

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Flip-In

In the event that any person or group of affiliated or associated persons becomes an Acquiring Person (as defined below), each holder of a Right, other than Rights beneficially owned by the Acquiring Person (which will thereafter be void), will thereafter have the right to receive upon exercise that number of Common Shares having a market value of two times the exercise price of the Right.

Flip-Over

If the Company is acquired in a merger or other business combination transaction or 50% or more of its consolidated assets or earning power are sold after a person or group has become an Acquiring Person, each holder of a Right (other than the Acquiring Person) will thereafter have the right to receive, upon exercise thereof, that number of shares of common stock of the acquiring company which at the time of such transaction will have a market value of two times the exercise price of the Right.

Transfer and Detachment

Until the Distribution Date (as defined below), the Rights will be evidenced, with respect to any of the Common Share certificates outstanding as of the Record Date, by such Common Share certificate. Until the Distribution Date (or earlier redemption or expiration of the Rights), the Rights will be transferred with and only with the Common Shares, and transfer of those certificates will also constitute transfer of the Rights.

As soon as practicable following the Distribution Date, separate certificates evidencing the Rights (Right Certificates) will be mailed to holders of record of the Common Shares as of the close of business on the Distribution Date and such separate Right Certificates alone will thereafter evidence the Rights.

Distribution Date

The Distribution Date is the earlier of:

(i) 10 days following a public announcement that a person or group of affiliated or associated persons have acquired beneficial ownership of 20% or more of the outstanding Common Shares (an Acquiring Person); or

(ii) 10 business days (or such later date as may be determined by action of the Board of Directors prior to such time as any person or group of affiliated persons becomes an Acquiring Person) after a person or group commences, or announces an intention to make, a tender offer or exchange offer the consummation of which would result in that person or group becoming an Acquiring Person.

Exercisability

The Rights are not exercisable until the Distribution Date. The Rights will expire at the close of business on February 28, 2012 (the Final Expiration Date), unless the Final Expiration Date is extended or unless the Rights are earlier redeemed or exchanged by the Company, in each case, as described below.

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Adjustments

The Purchase Price payable and the number of Preferred Shares or other securities or property issuable, upon exercise of the Rights are subject to adjustment from time to time to prevent dilution in the event of stock dividends, stock splits, reclassifications or certain distributions with respect to the Preferred Shares. The number of outstanding Rights and the number of one twenty-fifth of a Preferred Share issuable upon exercise of each Right are also subject to adjustment if, prior to the Distribution Date, there is a stock split of the Common Shares or a stock dividend on the Common Shares payable in Common Shares or subdivisions, consolidations or combinations of the Common Shares.

With certain exceptions, no adjustment in the Purchase Price will be required until cumulative adjustments require an adjustment of at least 1% in such Purchase Price. No fractional Preferred Shares will be issued (other than fractions which are integral multiples of one one-hundredth of a Preferred Share, which may, at the election of the Company, be evidenced by depositary receipts) and in lieu thereof, an adjustment in cash will be made based on the market price of the Preferred Shares on the last trading day prior to the date of exercise.

Preferred Shares

Preferred Shares purchasable upon exercise of the Rights will not be redeemable. Each Preferred Share will be entitled to a minimum preferential quarterly dividend payment of \$0.25 per share but will be entitled to an aggregate dividend of 25 times the dividend declared per Common Share. In the event of liquidation, the holders of the Preferred Shares will be entitled to a minimum preferential liquidation payment of \$25 per share but will be entitled to an aggregate payment of 25 times the payment made per Common Share. Each Preferred Share will have 25 votes, voting together with the Common Shares. Finally, in the event of any merger, consolidation or other transaction in which Common Shares are exchanged, each Preferred Share will be entitled to receive 25 times the amount received per Common Share. These rights are protected by customary antidilution provisions.

The value of the one twenty-fifth interest in a Preferred Share purchasable upon exercise of each Right should, because of the nature of the Preferred Shares' dividend, liquidation and voting rights, approximate the value of one Common Share.

Exchange

At any time after any person or group becomes an Acquiring Person and prior to the acquisition by such person or group of 50% or more of the outstanding Common Shares, the Board of Directors of the Company may exchange the Rights (other than Rights owned by the Acquiring Person, which will have become void), in whole or in part, at an exchange ratio of one Common Share per Right (subject to adjustment).

Redemption

At any time prior to the time any person becomes an Acquiring Person, the Board of Directors of the Company may redeem the Rights in whole, but not in part, at a price of \$0.01 per Right (the Redemption Price). The redemption of the Rights may be made effective at such time on such basis with such conditions as the Board of Directors in its sole discretion may establish. Immediately upon any redemption of the Rights, the right to exercise the Rights will terminate and the only right of the holders of Rights will be to receive the Redemption Price.

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The terms of the Rights may be amended by the Board of Directors of the Company without the consent of the holders of the Rights, including an amendment to lower certain thresholds described above to not less than the greater of (i) the sum of .001% and the lowest percentage of the outstanding Common Shares beneficially owned by any person or group of affiliated or associated persons following such amendment and (ii) 10%, except that from and after such time as any person or group of affiliated or associated persons becomes an Acquiring Person no such amendment may adversely affect the interests of the holders of the Rights.

Rights as Holders

Until a Right is exercised, the holder thereof, as such, will have no rights as a stockholder of the Company, including, without limitation, the right to vote or to receive dividends.

Item 2. Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
4.1	Rights Agreement, dated as of February 28, 2002, between Viad Corp and Wells Fargo Bank Minnesota, N.A., as Rights Agent, which includes the form of Certificate of Designation of the Preferred Shares as Exhibit A, the form of Right Certificate as Exhibit B and the Summary of Rights as Exhibit C (incorporated by reference to Exhibit 4.1 to Viad Corp Registration Statement on Form 8-A (File No. 001 11015)).
4.2	Certificate of Adjusted Purchase Price or Number of Shares dated July 9, 2004 filed by Viad Corp with Wells Fargo Bank, N.A., as Rights Agent.

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SIGNATURE

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the Registrant has duly caused this amendment on Form 8-A/A to be signed on its behalf by the undersigned, thereunto duly authorized.

VIAD CORP
(Registrant)

July 9, 2004

By /s/ Scott E. Sayre
Scott E. Sayre
Vice President - General Counsel and
Secretary

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