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Form 4  
February 21, 2003

FORM 4

U.S. SECURITIES AND EXCHANGE COMMISSION  
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

( ) Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

1. Name and Address of Reporting Person	2. Issuer Name and Ticker or Trading Symbol	3. IRS or Social Security Number of Reporting Person (Voluntary)
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Hay, Jess  P. O. Box 239 Dallas, TX 75221-0239	Viad Corp VVI
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6. Relationship of Reporting Person to Issuer (Check all applicable)

Director     10% Owner     Officer (give title below)     Other (specify below)

X

7. Individual or Joint/Group Reporting

Form Filed by One Reporting Person  
 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. Transaction Date (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I)
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Table II - Derivative Securities Acquired, Disposed of, or Beneficially owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Underlying Security at the end of the reporting period (I)
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(	Month/	C	Date Exer-	Expi-	Amount
Day/	O	ra-	Number		

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		Year	D			cis-	tion		of	
		)	E	V	(A)	(D)	able	Date	Title	Shares
Option-right to buy	\$20.51	02-19 -2003	A		5,000			02-19 -2013	Common Stock	5,000
			(a)				(a)			

Explanation of responses:

- a. Granted pursuant to 1997 Viad Corp Omnibus Incentive Plan, as amended 5-14-2002; each ten-year option contains the right to surrender the option for cash, which right is only exercisable during certain tender offers. The Corporation may permit a participant exercising an option to surrender already owned stock in payment of exercise price, and to surrender stock, to which participant is entitled as a result of such exercise, to satisfy a tax withholding requirement. 33 1/3% of options are exercisable one year after grant, 33 1/3 are exercisable two years after grant and the remaining balance are exercisable three years after grant, except that exercisability is accelerated in certain circumstances.

Signature of Reporting Person:

/s/Scott E. Sayre, Attorney-in-Fact

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Scott E. Sayre, Attorney-in-Fact