

Lee Nigel
 Form 3
 May 03, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *

Lee Nigel

(Last) (First) (Middle)

1550 UTICA AVENUE
 SOUTH, SUITE 100

(Street)

MINNEAPOLIS, MN 55416

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

04/22/2010

3. Issuer Name and Ticker or Trading Symbol

MONEYGRAM INTERNATIONAL INC [MGI]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner

Officer Other

(give title below) (specify below)

EVP, EMEAAP

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group

Filing(Check Applicable Line)

Form filed by One Reporting Person

Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

Date Exercisable Expiration Date

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

Title Amount or Number of Shares

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

(Instr. 5)

Stock Option (right to buy) ⁽¹⁾	Â ⁽²⁾	04/22/2020	Common Stock	2,500,000	\$ 3.36	D	Â
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lee Nigel 1550 UTICA AVENUE SOUTH SUITE 100 MINNEAPOLIS, MN 55416	Â	Â	Â EVP, EMEAAP	Â

Signatures

Timothy C. Everett on behalf of Nigel Lee	05/03/2010
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**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- (1) Non-qualified stock option granted pursuant to MoneyGram International, Inc. 2005 Omnibus Incentive Plan, as amended, pursuant to the Non-Qualified Stock Option Agreement dated April 22, 2010.
- Options for 50% of the shares are considered "Time Vested" and options for 50% of the shares are considered "Performance Vested." The Time Vested options will vest in equal installments over five years on the anniversary of the grant date. The Performance Vested options will vest as follows: Options for 50% of the shares will vest when the value of the common stock of the Corporation has reached \$4.00
- (2) per share for a period of 20 consecutive trading days during the 5-year period following the grant date; and options for 50% of the shares will vest when the value of the common stock of the Corporation has reached \$5.25 per share for a period of 20 consecutive trading days during the 5-year period following the grant date. If the shares of common stock of the Corporation are not publicly traded, then vesting for the options that are Performance Vested will be vested in the manner set forth in the stock option agreement.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.