

MONEYGRAM INTERNATIONAL INC
 Form 3
 April 04, 2008

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

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Silver Point Capital L.P.		(Month/Day/Year)	MONEYGRAM INTERNATIONAL INC [MGI]	
(Last)	(First)	(Middle)	03/28/2008	
TWO GREENWICH PLAZA			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
GREENWICH,Â CTÂ 06830			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input checked="" type="checkbox"/> Other
			(give title below)	(specify below)
			See Remarks.	
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input type="checkbox"/> Form filed by One Reporting Person	
			<input checked="" type="checkbox"/> 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)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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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)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date			
		Title	Amount or Number of Shares		

Series B Participating Convertible Preferred Stock	Â (1)(2)	Â (1)(2)	Common Stock, par value \$0. 01	4,000,000	\$ 2.5	I (3) (4)	See Explanation. (3) (4)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Silver Point Capital L.P. TWO GREENWICH PLAZA GREENWICH, CT 06830	Â	Â	Â	See Remarks.
Silver Point Capital Management, L.L.C. TWO GREENWICH PLAZA GREENWICH, CT 06830	Â	Â	Â	See Remarks.
O'Shea Robert J TWO GREENWICH PLAZA GREENWICH, CT 06830	Â	Â	Â	See Remarks.
MULE EDWARD A TWO GREENWICH PLAZA GREENWICH, CT 06830	Â	Â	Â	See Remarks.

Signatures

/s/ Federick H. Fogel, Authorized Signatory on behalf of Silver Point Capital, L.P. and Silver Point Capital Management, LLC	04/04/2008
**Signature of Reporting Person	Date
/s/ Robert J. O'Shea, individually	04/04/2008
**Signature of Reporting Person	Date
/s/ Edward A. Mule, individually	04/04/2008
**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).

- The Series B Participating Convertible Preferred Stock is convertible at any time at the holder's election, provided that prior to the Voting Date (as defined below) the holder's conversion rights are limited to the extent such conversion would entitle the holder, together
- (1) with other certain parties, to vote a number of shares of common stock that would exceed the number of shares to which the holder, together with certain other parties, is entitled without any prior notice and/or approval under the laws relating to money transmission/the sale of checks of any state.
 - (2) The "Voting Date" is the earlier of (i) the date all applicable state regulatory approvals for the acquisition by other holders of Series B Participating Convertible Preferred Stock of control of the Issuer have been obtained, or (ii) such other date requested in writing by such other holders on or after 6/15/2008. The regulatory approvals referenced in clause (i) of the immediately preceding sentence may be obtained within 60 days of the date hereof. The Series B Participating Convertible Preferred Stock has no expiration date.
 - (3) Silver Point Capital, L.P. is the investment manager of Silver Point Capital Fund, L.P. (the "Fund") and Silver Point Capital Offshore Fund, Ltd. (the "Offshore Fund") and by virtue of such status may be deemed to be the beneficial owner of the shares of the securities held by the Fund and the Offshore Fund. Silver Point Capital Management, LLC ("Management") is the general partner of Silver Point Capital, L.P. and as a result may be deemed to be the beneficial owner of the shares of the securities held by the Fund and the Offshore

Fund

- Each of Mr. Edward Mule and Mr. Robert O'Shea is a member of Management and has voting and investment power with respect to the securities held by the Fund and the Offshore Fund and may be deemed to be a beneficial owner of the securities of the securities held by the Fund and the Offshore Fund. Silver Point Capital, L.P., Management and Messrs. Mule and O'Shea disclaim beneficial ownership of the securities held by the Fund and the Offshore Fund, except to the extent of any pecuniary interest therein, and this shall not be deemed to be an admission that they are the beneficial owners of such securities.
- (4)

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Remarks:

The reporting person is filing this report because it may be deemed to be a member of a "group" as defined in Section 13(d)(3) of the Securities Exchange Act which may be deemed to beneficially own more than 10% of the par value \$0.01 per share (the "Common Stock"), of the Issuer. The reporting person does not have a pecuniary interest in or the power to vote or dispose of, or the power to direct the vote of, any Common Stock of the Issuer held by any other person, including, without limitation, any other person who may be a member of such group. Accordingly, the reporting person disclaims beneficial ownership of the Common Stock of the Issuer held by any other person, including, without limitation, any other person who may be a member of such group, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for the purposes of Section 16 under the Securities Exchange Act or otherwise.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

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