

Lobsinger Rebecca L.
 Form 3
 February 22, 2011

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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Lobsinger Rebecca L. | | (Month/Day/Year) | MONEYGRAM INTERNATIONAL INC [MGI] | |
| (Last) | (First) | (Middle) | 02/10/2011 | |
| 2828 NORTH HARWOOD STREET, 15TH FLOOR | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| DALLAS, TX 75201 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | (give title below) (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | VP, Controller & CAO | |

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) |
|---------------------------------|---|--|---|
| Common stock | 663.292 ⁽¹⁾ | I | By 401(k) Plan |

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) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | | Title | | | |

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| | Date Exercisable | Expiration Date | Amount or Number of Shares | or Indirect (I) (Instr. 5) |
|--|------------------|-----------------|----------------------------|----------------------------|
| Stock Option (right to buy) ⁽²⁾ | Â ⁽³⁾ | 02/15/2016 | Common Stock 2,000 | \$ 27.245 D Â |
| Stock Option (right to buy) ⁽⁴⁾ | Â ⁽³⁾ | 02/14/2017 | Common Stock 2,500 | \$ 29.255 D Â |
| Stock Option (right to buy) ⁽⁵⁾ | Â ⁽⁶⁾ | 08/11/2019 | Common Stock 100,000 | \$ 2.3 D Â |
| Stock Option (right to buy) ⁽⁷⁾ | Â ⁽⁸⁾ | 11/29/2020 | Common Stock 100,000 | \$ 2.54 D Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Lobsinger Rebecca L. 2828 NORTH HARWOOD STREET 15TH FLOOR DALLAS, TX 75201 | Â | Â | Â VP, Controller & CAO | Â |

Signatures

/s/ Corinna Ulrich,
attorney-in-fact

02/22/2011

__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) Between April 2005 and February 10, 2011, the reporting person acquired 663,292 shares of MoneyGram International, Inc. common stock under the MoneyGram International, Inc. 401(k) Plan.
- (2) Non-qualified stock option granted pursuant to MoneyGram International, Inc. 2005 Omnibus Incentive Plan, as amended, pursuant to a Non-Qualified Stock Option Agreement dated February 15, 2006.
- (3) The options will vest in three equal installments on the anniversary of the grant date.
- (4) Non-qualified stock option granted pursuant to MoneyGram International, Inc. 2005 Omnibus Incentive Plan, as amended, pursuant to a Non-Qualified Stock Option Agreement dated February 14, 2007.
- (5) Non-qualified stock option granted pursuant to MoneyGram International, Inc. 2005 Omnibus Incentive Plan, as amended, pursuant to a Non-Qualified Stock Option Agreement dated August 11, 2009.

Options for 50% of the shares are "Time Vested" and options for 50% of the shares are "Performance Vested." The Time Vested options vest as follows: 15% on September 11, 2009; 20% on August 11, 2010; 20% on August 11, 2011; 20% on August 11, 2012; 10% on August 11, 2013; and 15% on August 11, 2014. 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 \$3.50 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.

(7)

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Non-qualified stock option granted pursuant to MoneyGram International, Inc. 2005 Omnibus Incentive Plan, as amended, pursuant to a Non-Qualified Stock Option Agreement dated November 29, 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. Half of the Performance Vested options will vest when the Corporation's common stock closes at or above \$4.00 per share for 20 consecutive trading days during the
- (8) five-year period following the grant date, and the other half of the Performance Vested options will vest when the Corporation's common stock closes at or above \$5.25 per share for 20 consecutive trading days during the five-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 vest 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.

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