

MULE EDWARD A
Form 4
May 20, 2011

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
Silver Point Capital L.P.

2. Issuer Name and Ticker or Trading Symbol
MONEYGRAM INTERNATIONAL INC [MGI]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
TWO GREENWICH PLAZA, FIRST FLOOR
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/18/2011

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

GREENWICH, CT 06830

4. 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

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/18/2011		C		5,786,634	A	\$ 2.5
Common Stock	05/18/2011		A		568,947	A	(3) 6,355,581

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

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SEC 1474 (9-02)

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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 (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Series B Participating Convertible Preferred Stock	\$ 2.5	05/18/2011		C	5,786,634	(4)	(5)	Common Stock	5,786

Reporting Owners

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

Signatures

/s/ Frederick H. Fogel, Authorized Signatory on behalf of Silver Point Capital, L.P. and Silver Point Capital Management, LLC	05/20/2011
_____ **Signature of Reporting Person	Date
Robert J. O'Shea, individually	05/20/2011
_____ **Signature of Reporting Person	Date
Edward A. Mule, individually	05/20/2011

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(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) Silver Point Capital, L.P. ("Silver Point") is the investment manager of Silver Point Capital Fund, L.P. ("Fund") and Silver Point Capital Offshore Fund, Ltd. ("Offshore Fund") (collectively, the "Funds") and, by reason of such status, may be deemed to be the beneficial owner of all of the reported securities held by the Funds. Silver Point Capital Management, LLC ("Management") is the general partner of Silver Point and as a result may be deemed to be the beneficial owner of all securities held by the Funds. Each of Mr. Edward A. Mule and Mr. Robert J. 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 held by the Fund and the Offshore Fund.
- (2) (contd.) Silver Point, 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.
- (3) These shares of common stock were received in connection with the Issuer's recapitalization, as inducement for the Reporting Persons to convert the shares of the Series B Participating Convertible Preferred Stock (the "Series B") held by them into shares of the Issuer's Common Stock.
- (4) The Series B was convertible at any time at the election of the holder. The Series B was converted into shares of the Issuer's common stock by the Reporting Persons pursuant to a Recapitalization Agreement with the Issuer and certain other investors.
- (5) The Series B had no expiration date.

Remarks:

The Reporting Persons are filing this report because they may be deemed to be members of a "group" (within the meaning of S

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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