

WELLE BERNHARD J
Form 4
October 17, 2002

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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**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**

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

<p>1. Name and Address of Reporting Person*</p> <p>Welle, Bernhard J.</p> <hr/> <p><i>(Last) (First) (Middle)</i></p> <p>15501 North Dial Boulevard Suite 2212</p> <hr/> <p><i>(Street)</i></p> <p>Scottsdale, AZ, 85260-1619</p> <hr/> <p><i>(City) (State) (Zip)</i></p> <p>United States</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p>The Dial Corporation (DL)</p> <hr/> <p>4. Statement for Month/Day/Year</p> <p>10/15/2002</p> <hr/> <p>6. Relationship of Reporting Person(s) to Issuer (Check All Applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer <i>(give title below)</i></p> <p><input type="checkbox"/> Other <i>(specify below)</i></p> <p>Executive Vice President Shared Services</p>	<p>3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)</p> <hr/> <p>5. If Amendment, Date of Original (Month/Day/Year)</p> <hr/> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form Filed by One Reporting Person</p> <p><input type="checkbox"/> Form Filed by More than One Reporting Person</p>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* instruction 4(b)(v).

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

1. Title of Security <i>(Instr. 3)</i>	2. Transaction Date <i>(Month/Day/Year)</i>	2A. Deemed Execution Date, if any <i>(Month/Day/Year)</i>	3. Transaction Code <i>(Instr. 8)</i>	4. Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) <i>(Instr. 3 and 4)</i>	6. Ownership Form: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	7. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
The Dial Corporation Common Stock				(A) or (D)	Amount Price		
The Dial Corporation Common Stock					16,688.00 (1)	D	
The Dial Corporation Common Stock					42,987.00	I	By Family Partnership (2)
The Dial Corporation Common Stock (401(k) Stock Holdings)					16,116.09	I	By 401(k) Savings Plan

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)	
					(A)	(D)
Options-Right to Buy	14.8438					
Options-Right to Buy	11.9108					
Options-Right to Buy	14.4375					
Options-Right to Buy	12.8750					
Options-Right to Buy	29.7188					
Options-Right to Buy	13.4688					
Phantom Stock Units	1-for-1			A	27.95	
Phantom Stock Units	1-for-1			A	4.78	
Phantom Stock Units	1-for-1			A	19.13	

Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned Continued
(e.g., puts, calls, warrants, options, convertible securities)

6. Date Exercisable and Expiration Date <i>(Month/Day/Year)</i>	7. Title and Amount of Underlying Securities <i>(Instr. 3 and 4)</i>	8. Price of Derivative Security <i>(Instr. 5)</i>	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) <i>(Instr. 4)</i>	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	11. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
(3)	03/01/2010	The Dial Corporation Common Stock	84,500.00	D	
(4)	08/16/2005	The Dial Corporation Common Stock	16,704.00	D	
(5)	11/21/2006	The Dial Corporation Common Stock	38,000.00	D	
(5)	09/24/2006	The Dial Corporation Common Stock	114,330.00	D	
(6)	08/04/2009	The Dial Corporation Common Stock	65,000.00	D	
(3)	01/25/2011	The Dial Corporation Common Stock	140,000.00	D	
(7)		The Dial Corporation Common Stock	27.95	15,010.36	D
(8)		The Dial Corporation Common Stock	4.78	1,189.67	D
(9)		The Dial Corporation Common Stock	19.13	11,649.37	D

Explanation of Responses:

1. Direct stock ownership of the reporting person consists of 16,668 shares of restricted stock granted pursuant to the 1996 Stock Incentive Plan. The reporting person is not entitled to transfer, sell, pledge, hypothecate or assign any portion of the shares prior to the lapse of certain restrictions: restrictions lapse for 20% of the award on the first anniversary of the grant date, 20% on the second anniversary of the grant date, 20% on the third anniversary of the grant date, 20% on the fourth anniversary of the grant date and 20% on the fifth anniversary of the grant date.
2. Stock held in family partnership with reporting person and spouse as the only partners and the reporting person as the General Partner.
3. Granted pursuant to the 1996 Stock Incentive Plan. 1/3 of the options vest on the first anniversary of the grant date; 1/3 vest after the second anniversary of the grant date; and the final 1/3 vest after the third anniversary of the grant date. All options vest in the event of a change in control. Each option contains a Change In Control Cash-Out whereby, in the event of a change in control, the participant may elect to surrender all or part of the stock option to the Corporation and to receive cash in an amount equal to the amount by which the Change In Control Price per share of stock shall exceed the exercisable price per share of stock under the stock option multiplied by the number of shares of stock granted under the stock option.
4. Granted pursuant to the 1996 Stock Incentive Plan. The Corporation may permit a participant exercising an option to surrender stock to which participant is entitled as a result of such exercise to satisfy a tax withholding requirement. 50% of the options are exercisable one year after grant and 100% exercisable two years after grant.
5. Granted pursuant to the 1996 Stock Incentive Plan. Options vest 1/3 after the stock price increases 33% over the grant price, 1/3 after the stock price increases 66 2/3%, and the final 1/3 after the stock price doubles with no vesting in less than 12 months. All options vest in the event of a change in control or 5 years from the date of grant. Each option contains a Change in Control Cash-Out whereby, in the event of a change in control, the participant may elect to surrender all or part of the stock option to the Corporation and to receive cash in an amount equal to the amount by which the Change in Control Price per share of stock shall exceed the exercisable price per share of stock under the stock option multiplied by the number of shares of stock granted under the stock option.
6. Granted pursuant to the 1996 Stock Incentive Plan. Options vest 1/3 after the stock price increases 20% over grant price, but only if 1 year has passed since grant date; 1/3 after the stock price increases 40%, but only if 2 years have passed since grant date; and the final 1/3 after the stock price increases 60%, but only if 3 years have passes since grant date. All options vest in the event of a change in control or 5 years from the grant date. Each option contains a Change in Control Cash-Out whereby, in the event of a change in control, the participant may elect to surrender all or part of the stock option to the Corporation and to receive cash in an amount equal to the amount by which the Change in Control Price per share of stock shall exceed the exercisable price per share of stock under the stock option multiplied by the number of shares of stock granted under the stock option.
7. Between August 13 and October 15, 2002, the reporting person acquired 27.95 phantom stock units at a price of \$21.44 as a result of dividend payments paid under the Corporation's Management Deferred Compensation Plan on the participant's stock option gain deferral.
8. Between August 13 and October 15, 2002, the reporting person acquired 4.78 discount phantom stock units at a price of \$21.44 as a result of dividend payments paid under the Corporation's Management Deferred Compensation Plan, but which vest at the end of the second plan year following the plan year in which such units were acquired.
9. Between August 13 and October 15, 2002, the reporting person acquired 19.13 phantom stock units at a price of \$21.44 as a result of dividend payments paid under the Corporation's Management Deferred Compensation Plan.

/s/ Lucinda K. Stewart
Attorney-In-Fact

10-17-02

**Signature of Reporting
Person

Date

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Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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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SECTION 16 POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Christopher J. Littlefield, Lucinda K. Stewart and Dianne B. Stoehr, signing singly, the undersigned's true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of The Dial Corporation (the Company), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 14 day of August 2002.

/s/ Bernhard J. Welle

Signature

Bernhard J. Welle

Print Name