

Western Union CO
Form 4
October 03, 2006

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 *
Schlapbach David

(Last) (First) (Middle)
12500 EAST BELFORD AVENUE
(Street)

ENGLEWOOD, CO 80112

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Western Union CO [WU]

3. Date of Earliest Transaction (Month/Day/Year)
09/29/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
EVP, Gen. Counsel & Secretary

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
Common Stock	09/29/2006		A	(A) or (D) Amount 18,169 (1)	\$ 0 22,279 (2)	D	

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

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SEC 1474 (9-02)

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

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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
Employee Stock Option (Right to Buy)	\$ 19.13	09/29/2006		A		<u>(3)</u>	09/29/2016	Common Stock	131,489
Employee Stock Option (Right to Buy)	\$ 17.78	09/29/2006		A		<u>(5)</u>	02/12/2014	Common Stock	65,865 ⁽⁴⁾
Employee Stock Option (Right to Buy)	\$ 17.78	09/29/2006		A		<u>(5)</u>	02/12/2014	Common Stock	21,955 ⁽⁴⁾
Employee Stock Option (Right to Buy)	\$ 19.07	09/29/2006		A		<u>(5)</u>	12/08/2014	Common Stock	65,865 ⁽⁴⁾
Employee Stock Option (Right to Buy)	\$ 20.01	09/29/2006		A		<u>(6)</u>	02/08/2016	Common Stock	65,865 ⁽⁴⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schlapbach David 12500 EAST BELFORD AVENUE ENGLEWOOD, CO 80112			EVP, Gen. Counsel & Secretary	

Signatures

/s/ Sarah J. Kilgore as Attorney-in-Fact for David L. Schlapbach

10/03/2006

__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) Restricted stock award which vests in full, if the executive is still employed by the Company at the time, on the third anniversary of the date of grant.
- (2) Includes 235 shares acquired pursuant to The Western Union Company Employee Stock Purchase Plan and 3,875 shares acquired in connection with the distribution by First Data Corporation of shares of common stock of The Western Union Company.
- (3) This option vests in four equal annual installments beginning on September 29, 2007.
Represents option acquired by reporting person as a result of the adjustment of an option to purchase shares of First Data Corporation
- (4) common stock held by the reporting person. This adjustment occurred pursuant to the terms of the Employee Matters Agreement, dated September 29, 2006, between The Western Union Company and First Data Corporation.
- (5) This option is presently exercisable in full.
- (6) This option vests in four equal annual installments beginning February 8, 2007.

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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