
FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15 (d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): July 2, 2003

The Interpublic Group of Companies, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware

1-6686

13-1024020

(State or Other Jurisdiction
of Incorporation)

(Commission File
Number)

(IRS Employer
Identification No.)

1271 Avenue of the Americas, New York, New York

10020

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code: 212-399-8000

(Former Name or Former Address, if Changed Since Last Report)

Item 5. Other Events and Regulation FD Disclosure.

On July 2, 2003, The Interpublic Group of Companies, Inc. issued a press release, a copy of which is attached hereto as Exhibit 99.1.

Item 7. Financial Statements and Exhibits.

Exhibit 99.1: Press Release of The Interpublic Group of Companies, Inc., dated July 2, 2003.

Cautionary Statement

The attached document contains forward-looking statements. Interpublic's representatives may also make forward-looking statements orally from time to time. Statements in this document that are not historical facts, including statements about Interpublic's beliefs and expectations, particularly regarding recent business and economic trends, the impact of litigation, dispositions, impairment charges, the integration of acquisitions and restructuring costs, constitute forward-looking statements. These statements are based on current plans, estimates and projections, and therefore undue reliance should not be placed on them. Forward-looking statements speak only as of the date they are made, and Interpublic undertakes no obligation to update publicly any of them in light of new information or future events.

Forward-looking statements involve inherent risks and uncertainties. A number of important factors could cause actual results to differ materially from those contained in any forward-looking statement. Such factors include, but are not limited to, those associated with the effects of global, national and regional economic and political conditions, Interpublic's ability to attract new clients and retain existing clients, the financial success of Interpublic's clients, developments from changes in the regulatory and legal environment for advertising and marketing and communications services companies around the world and the successful completion and integration of acquisitions which complement and expand Interpublic's business capabilities.

Interpublic's liquidity could be adversely affected if Interpublic is unable to access capital or to raise proceeds from asset sales. In addition, Interpublic could be adversely affected by developments in connection with the purported class actions and derivative suits that it is defending or the SEC investigation relating to the restatement of its financial statements. Its financial condition and future results of operations could also be adversely affected if Interpublic recognizes additional impairment charges due to future events or in the event of other adverse accounting-related developments.

At any given time Interpublic may be engaged in a number of preliminary discussions that may result in one or more acquisitions or dispositions. These opportunities require confidentiality and from time to time give rise to bidding scenarios that require quick responses by Interpublic. Although there is uncertainty that any of these discussions will result in definitive agreements or the completion of any transactions, the announcement of any such transaction may lead to increased volatility in the trading price of Interpublic's securities.

The success of recent or contemplated future acquisitions will depend on the effective integration of newly-acquired and existing businesses into Interpublic's current operations. Important factors for integration include realization of anticipated synergies and cost savings and the ability to retain and attract new personnel and clients.

In addition, Interpublic's representatives may from time to time refer to "pro forma" financial information, including information before taking into account specified items. Because "pro forma" financial information by its very nature departs from traditional accounting conventions, this information should not be viewed as a substitute for the information prepared by Interpublic in accordance with GAAP, including the balance sheets and statements of income and cash flow contained in Interpublic's quarterly and annual reports filed with the SEC on Forms 10-Q and 10-K.

Investors should evaluate any statements made by Interpublic in light of these important factors.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE INTERPUBLIC GROUP OF COMPANIES, INC.

Date: July 2, 2003

By: /s/ Nicholas J. Camera

Nicholas J. Camera
Senior Vice President,
General Counsel and Secretary

THE INTERPUBLIC GROUP OF COMPANIES, INC.
WORLDWIDE ADVERTISING AND MARKETING COMMUNICATIONS
1271 Avenue of the Americas, New York, N.Y. 10020

FOR IMMEDIATE RELEASE

INTERPUBLIC CHIEF FINANCIAL OFFICER
SEAN ORR TO LEAVE COMPANY

Chief Operating Officer Chris Coughlin
Will Assume CFO Title and Responsibilities

NEW YORK, NY (July 02, 2003) - The Interpublic Group (NYSE: IPG) announced today that Executive Vice President and Chief Financial Officer Sean F. Orr will be leaving the company at the end of August. At that time, his title and responsibilities will be assumed by Christopher J. Coughlin, the company's Chief Operating Officer.

According to Frank J. Borelli, Interpublic's Presiding Director, "We understand and respect Sean's desire to move onto a new phase in his career. His efforts were significant in helping the company come through some of its recent difficulties. Notably, Sean should be recognized for the role he played in identifying the accounting situation at McCann-Erickson in Europe, addressing it forcefully and beginning to put in place new, improved financial systems. We wish him well in whatever he chooses to do."

"Our initiatives to strengthen the balance sheet have been very successful and that key priority has been substantially accomplished," said Interpublic Chairman and CEO David Bell. "Sean has helped lead these efforts, for which we thank him. He has also graciously agreed to stay in his position until late August, so as to ensure a smooth transition of the corporate finance functions. This should allow Chris Coughlin to remain focused on the strategic priorities he is driving within Interpublic: margin enhancement, as well as operational accountability and reliability. Sean is a bright and capable executive and I know he will find interesting challenges in the future."

Mr. Orr joined Interpublic as Executive Vice President and Chief Financial Officer in June of 1999 from PepsiCo, Inc., where he had been Senior Vice President and Controller. From 1994 to 1997, he served as Executive Vice President and Chief Financial Officer of the Frito-Lay Company, a PepsiCo subsidiary. Prior to that, he had been Vice President and Controller at the Reader's Digest Association, a post he took in 1990. Mr. Orr began his career with KPMG Peat Marwick in 1976 and was elected Partner ten years later.

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About Interpublic

Interpublic is one of the world's leading organizations of advertising agencies and marketing services companies. Its five global operating groups are McCann-Erickson WorldGroup, The Partnership, FCB Group, Interpublic Sports and Entertainment Group, and Advanced Marketing Services. Major global brands include Draft Worldwide, Foote, Cone & Belding Worldwide, Golin/Harris International, Initiative Media, Lowe Worldwide, McCann-Erickson, Octagon, Universal McCann and Weber Shandwick Worldwide.

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