
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): February 28,
1997

The Interpublic Group of Companies, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware (State or other Jurisdiction of incorporation)	1-6686 (Commission File Number)	13-1024020 (IRS Employer Identification Number)
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1271 Avenue of the Americas, New York, New York (Address of Principal Executive Offices)	10020 (Zip Code)
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Registrant's telephone number, including area code (212) 399-8000

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

PAGE

Item 9. Sales of Equity Securities Pursuant to Regulation S.

On February 28, 1997, The Interpublic Group of Companies, Inc. ("Interpublic") sold 344,548 shares of its common stock, par value \$.10 (the "Shares"), to 89 individuals, trusts and funds (the "Purchasers") in exchange for 9,718,603 Pounds Sterling in value of Ordinary Shares, 10 pence par value, and Deferred Shares, 50p par value, of Ludgate Group Limited, a United Kingdom company ("Ludgate") and surrender of options to purchase an additional 668,470 Pounds Sterling in value of Ludgate Ordinary Shares.

As a result of this and a related transaction, Interpublic has acquired 100% of the capital stock of Ludgate.

No underwriter or placement agent was used in connection with the sale of the Shares.

The transaction was effected in an "offshore transaction" and in accordance with the "offering restrictions" and "no directed selling efforts" requirements of Rule 903(c)(2) of Regulation S under the Securities Act of 1933.

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: March 10, 1997

By: NICHOLAS J. CAMERA
Vice President,
General Counsel and

