

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

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): March 31, 2005

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.)

1114 Avenue of the Americas, New York, New York

10036

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code: 212-704-1200

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events.

On March 31, 2005, The Interpublic Group of Companies, Inc. (the "Company") issued a press release (the "Press Release"), a copy of which is attached hereto as Exhibit 99.1 and incorporated by reference herein, announcing that it had successfully obtained the requisite consents to proposed amendments to certain indentures governing notes issued by the Company.

Item 9.01

(c) Exhibits

Exhibit 99.1 Press Release dated March 31, 2005 (filed pursuant to Item 8.01)

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 31, 2005

By: /s/ Nicholas J. Camera
Nicholas J. Camera
Senior Vice President, General Counsel
and Secretary



FOR IMMEDIATE RELEASE

INTERPUBLIC ANNOUNCES SUCCESSFUL CONSENT SOLICITATION

New York, NY (March 31, 2005) – The Interpublic Group of Companies, Inc. (NYSE: IPG) (the “Company”) today announced that it had successfully obtained the requisite consents to amendments relating to each of the following series of debt securities (the “Securities”):

<u>Outstanding Principal Amount</u>	<u>Title of Securities</u>	<u>CUSIP</u>	<u>Indenture</u>	<u>Supplemental Indenture dated as of</u>
\$250,000,000	7.875% Senior Unsecured Notes due 2005	460690AK6	2000 Indenture	N/A
\$500,000,000	7.25% Senior Unsecured Notes due 2011	460690AR1	2000 Indenture	August 22, 2001
		U46064AB4		
\$800,000,000	4.50% Convertible Senior Notes due 2023	460690AM2	2000 Indenture	March 13, 2003
		460690AT7		
\$250,000,000	5.40% Senior Unsecured Notes due 2009	460690AS9	2004 Indenture	November 18, 2004
		U46064AC2		
\$350,000,000	6.25% Senior Unsecured Notes due 2014	460690AU4	2004 Indenture	November 18, 2004

The amendments provide, pursuant to the terms of the Company’s consent solicitation dated March 18, 2005, that failure to comply with certain reporting covenants will not constitute a default under the indentures. With respect to the 4.50% Convertible Senior Notes due 2023 (the “Convertible Notes”), the amendments further provide: (1) an extension from March 15, 2008 to September 15, 2009 of the date before which the Company may not redeem the Convertible Notes and (2) an additional “make-whole” adjustment to the conversion rate in the event of a change of control meeting specified conditions, which is an element of event risk protection that has become more common in the convertible bond market since the Convertible Notes were issued.

The Company further announced that a Supplemental Indenture with respect to the 4.50% Convertible Senior Notes due 2023 (the “Convertible Notes”) has been executed and that the Effective Time for that series was 1:00 p.m. on March 30, 2005. The Company had previously

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announced the execution of Supplemental Indentures with respect to each other series of Securities pursuant to the consent solicitation. Consents delivered to the Company by record holders of Securities of all series are irrevocable unless the Company fails to pay such holders pursuant to the terms of the solicitation.

The expiration date for the consent solicitation for all series of Securities is 5:00 p.m., New York City time, on March 31, 2005, unless extended by the Company with respect to any series. Record holders may provide their consents to the Company at any time before the expiration date with respect to the series of Securities they hold.

The solicitation presents certain risks for holders who consent, as set forth more fully in the consent solicitation statement, as supplemented, and related consent form. These documents contain important information, and holders should read them carefully before making any decision.

The Company has retained Citigroup Global Markets Inc., J.P. Morgan Securities Inc. and UBS Securities LLC to serve as solicitation agents for the solicitation, and Global Bondholder Services Corporation to serve as the information agent.

Copies of the solicitation statement, as supplemented, and related consent form may be obtained at no charge by contacting the information agent by telephone at (866) 470-3900 (toll-free) or (212) 430-3774, or in writing at 65 Broadway - Suite 704, New York, NY 10006.

Questions regarding the solicitation may be directed to: Citigroup Global Markets Inc. at (800) 558-3745 (toll-free) or (212) 723-6106 (collect), J.P. Morgan Securities Inc. at (800) 834-4666 (toll-free) or (212) 834-3424 (collect), and UBS Securities LLC at (888) 722-9555 ext. 4210 (toll-free) or (203) 719-4210 (collect).

This announcement is not a solicitation of consents with respect to any Securities. The solicitation is being made solely by the consent solicitation statement and related consent form. In any jurisdiction where the laws require solicitations to be made by a licensed broker or dealer, the solicitation will be deemed to be made on behalf of the Company by the solicitation agents, or one or more registered broker dealers under the laws of such jurisdiction

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About Interpublic

Interpublic is one of the world's leading organizations of advertising agencies and marketing-services companies. Major global brands include Draft, Foote Cone & Belding Worldwide, GolinHarris International, Initiative, Jack Morton Worldwide, Lowe & Partners Worldwide, MAGNA Global, McCann Erickson, Octagon, Universal McCann and Weber Shandwick. Leading domestic brands include Campbell-Ewald, Deutsch and Hill Holliday.

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Contact Information

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Cautionary Statement

This press release contains forward-looking statements. Our representatives may also make forward-looking statements orally from time to time. Statements in this press release that are not historical facts, including statements about management's beliefs and expectations, constitute forward-looking statements. These statements are based on current plans, estimates and projections, and are subject to change based on a number of factors, including those outlined under the heading "Risk Factors" in our 2003 Form 10-K and other SEC filings. Forward-looking statements speak only as of the date they are made, and we undertake 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, the following:

- our ability to attract new clients and retain existing clients;
- our ability to retain and attract key employees;
- risks associated with the effects of global, national and regional economic and political conditions, including with respect to fluctuations in interest rates and currency exchange rates;
- risks arising from material weaknesses in our internal control over financial reporting;
- potential adverse effects to our financial condition, results of operations or prospects as a result of any required adjustments to prior period financial statements;
- risks associated with our inability to obtain certain waivers and amendments under our syndicated credit agreements;
- our ability to satisfy certain reporting covenants under our indentures by September 30, 2005;
- risks associated with our inability to obtain the requisite consents to amend the indentures;
- potential adverse effects if we are required to recognize additional impairment charges or other adverse accounting-related developments;
- risks associated with our inability to achieve lower costs and expenses as a result of our restructuring programs;
- potential adverse developments in connection with the ongoing SEC investigation;

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- potential downgrades in the credit ratings of our securities;
- 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 our business capabilities.

Investors should carefully consider these factors and the additional risk factors outlined in more detail under the heading "Risk Factors" in our 2003 Form 10-K and other SEC filings.

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