

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

AMENDMENT NO. 2 TO
SCHEDULE TO
Tender Offer Statement under Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934

The Interpublic Group of Companies, Inc.

(Name of Subject Company (issuer))

The Interpublic Group of Companies, Inc.

(Name of Filing Person (issuer))
Zero-Coupon Convertible Senior Notes due 2021

(Title of Class of Securities)

460690AP5

460690AQ3

(CUSIP Numbers of Classes of Securities)

Nicholas J. Camera, Esq.
Senior Vice President, General Counsel & Secretary
The Interpublic Group of Companies, Inc.
1271 Avenue of the Americas
New York, New York 10020
(212) 399-8000

(Name, address, and telephone numbers of person
authorized to receive notices and communications on
behalf of filing persons)

Copies to:
David Lopez
Cleary, Gottlieb, Steen & Hamilton
One Liberty Plaza
New York, New York 10006
(212) 225-2000
Calculation of Filing Fee

Transaction valuation*	Amount of filing fee
\$582,539,756.96	\$116,507.95

*For the purpose of calculating amount of filing fee only. The amount assumes that all outstanding Notes are purchased at a price of 82.9876% of their principal amount at maturity.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$116,507.95

Form or Registration No.: 005-04764

Filing Party: The Interpublic Group of Companies, Inc.

Date Filed: March 10, 2003

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

third-party tender offer subject to Rule 14d-1.

issuer tender offer subject to Rule 13e-4.

going-private transaction subject to Rule 13e-3.

amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

INTRODUCTORY STATEMENT

The Interpublic Group of Companies, Inc., a Delaware corporation ("Interpublic"), hereby amends the Tender Offer Statement on Schedule TO (the "Schedule TO"), originally filed on March 10, 2003 and amended by Amendment 1, dated March 10, 2003, with respect to the offer to purchase for cash any and all of its outstanding Zero-Coupon Convertible Senior Notes due 2021 (the "Notes") at a purchase price of 82.9876% of their principal amount at maturity. Interpublic's offer for the Notes is being made on the terms and subject to the conditions set forth in the Offer to Purchase, dated March 10, 2003, and the related Letter of Transmittal. Copies of the Offer to Purchase and the Letter of Transmittal are included as Exhibits (a)(1)(i) and (a)(1)(ii), respectively, to this Schedule TO. The offer will expire at 12 midnight, New York City time, on Friday, April 4, 2003, unless the offer is extended. The Schedule TO, as amended, is intended to satisfy the reporting requirements of Rule 13e-4(c)(2) under the Securities Exchange Act of 1934, as amended.

Item 5. Past Contracts, Transactions, Negotiations and Agreements.

Item 5 of the Schedule TO is hereby amended and restated in its entirety as follows:

"The information is set forth in Note 11 to our Consolidated Financial Statements in our Quarterly Report on Form 10-Q/A for the quarter ended September 30, 2002 and in our Current Reports on Form 8-K filed March 7 and March 18, 2003 and is incorporated herein by reference."

Item 7. Source and Amount of Funds or Other Consideration.

Item 7(d)(i) of the Schedule TO is hereby amended and supplemented to add the following paragraph at the end of our response:

"Information about the completion of our concurrent offer of 4.5% Convertible Senior Notes due 2023 is in our press release dated March 17, 2003 and is incorporated herein by reference."

Item 11. Additional Information.

Item 11(b) of the Schedule TO is hereby amended and supplemented to incorporate by reference the following quarterly reports:

- o Our Quarterly Report on Form 10-Q for the quarter ended March 31, 2002, together with the amendments thereto filed on December 18, 2002 and March 18, 2003
- o Our Quarterly Report on Form 10-Q for the quarter ended June 30, 2002, together with the amendments thereto filed on December 18, 2002 and March 18, 2003

Item 12. Exhibits

Item 12 of the Schedule TO is hereby amended and supplemented to renumber Exhibits (a)(5) and (d) and add Exhibits (a)(5)(ii), (b)(ii) and (d)(ii), as follows:

(a)(5)(i) Press Release issued by Interpublic dated March 10, 2003.

(a)(5)(ii) Press Release issued by Interpublic dated March 17, 2003 (incorporated herein by reference to Exhibit 99.1 to our Current Report on Form 8-K, dated March 18, 2003).

(b)(ii) Third Supplemental Indenture dated as of March 13, 2003 between The Interpublic Group of Companies, Inc. and The Bank of New York, as trustee (incorporated herein by reference to Exhibit 4.1 to our Current Report on Form 8-K, dated March 18, 2003).

(d)(i) Amended and Restated Commitment Letter, dated February 28, 2003, among Interpublic, UBS AG and UBS Warburg, LLC (incorporated herein by reference to our Current Report on Form 8-K, dated March 7, 2003).

(d)(ii) Registration Rights Agreement dated as of March 13, 2003 between The Interpublic Group of Companies, Inc. and Salomon Smith Barney Inc., J.P. Morgan Securities Inc. and UBS Warburg LLC, as representatives of the initial purchasers named therein (incorporated herein by reference to Exhibit

4.2 to our Current Report on Form 8-K, dated March 18, 2003).

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 19, 2003

THE INTERPUBLIC GROUP
OF COMPANIES, INC.

By: /s/ Nicholas J. Camera

Name: Nicholas J. Camera
Title: Senior Vice President, General
Counsel & Secretary

INDEX TO EXHIBITS

Exhibit No. -----	Description -----
(a) (1) (i) *	Offer to Purchase, dated March 10, 2003
(a) (1) (ii) *	Form of Letter of Transmittal.
(a) (1) (iii) *	Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
(a) (1) (iv) *	Form of Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
(a) (1) (v) *	Form of Notice of Guaranteed Delivery.
(a) (2) - (a) (4)	None.
(a) (5) (i) *	Press Release issued by Interpublic dated March 10, 2003.
(a) (5) (ii)	Press Release issued by Interpublic dated March 18, 2003 (incorporated herein by reference to Exhibit 99.1 to our Current Report on Form 8-K, dated March 18, 2003).
(b) (i) *	Indenture, dated as of October 20, 2000, between Interpublic and The Bank of New York, as trustee (incorporated herein by reference to Exhibit 99.1 to our Current Report on Form 8-K, dated October 24, 2000).
(b) (ii)	Third Supplemental Indenture dated as of March 13, 2003 between The Interpublic Group of Companies, Inc. and The Bank of New York, as trustee (incorporated herein by reference to Exhibit 4.1 to our Current Report on Form 8-K, dated March 18, 2003).
(d) (i) *	Amended and Restated Commitment Letter, dated February 28, 2003, among Interpublic, UBS AG and UBS Warburg, LLC (incorporated herein by reference to our Current Report on Form 8-K, dated March 7, 2003).
(d) (ii)	Registration Rights Agreement dated as of March 13, 2003 between The Interpublic Group of Companies, Inc. and Salomon Smith Barney Inc., J.P. Morgan Securities Inc. and UBS Warburg LLC, as representatives of the initial purchasers named therein (incorporated herein by reference to Exhibit 4.2 to our Current Report on Form 8-K, dated March 18, 2003)
(g)	None.
(h)	None.

*Previously Filed