SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

Annual Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the fiscal year ended December 31, 2000	Commission file number 1-6686

THE INTERPUBLIC GROUP OF COMPANIES, INC.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	13-1024020 (I.R.S. Employer Identification No.)
1271 Avenue of the Americas New York, New York (Address of principal executive offices)	10020 (Zip Code)

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

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Name of each exchange on which registered
Common Stock	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X . No .

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (Section 229.405 of this chapter) is not contained herein, and will not be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.___.

The aggregate market value of the registrant's voting stock held by non-affiliates of the registrant was $10,934,268,765 as of March 27, 2001.

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of the latest practicable date.

Common Stock outstanding at March 27, 2001: 312,407,679 shares.

DOCUMENTS INCORPORATED BY REFERENCE

1. Portions of the Annual Report to Stockholders for the year ended December 31, 2000 are incorporated by reference in Parts I and II.

2. Portions of the Proxy Statement for the 2001 Annual Meeting of Stockholders are incorporated by reference in Parts I and III.

PART I

Item 1. Business

The Interpublic Group of Companies, Inc. was incorporated in Delaware in September 1930 under the name of McCann-Erickson Incorporated as the successor to the advertising agency businesses founded in 1902 by A.W. Erickson and in 1911 by Harrison K. McCann. It has operated under the Interpublic name since January 1961. As used in this Annual Report, the "Registrant" or "Interpublic" refers to The Interpublic Group of Companies, Inc. while the "Company" refers to Interpublic and its subsidiaries.

Interpublic is a group of advertising and specialized marketing and communications service companies that together represent one of the largest resources of marketing and advertising expertise in the world. Interpublic's agencies and allied companies operate in more than 650 offices in 127 countries around the world and employ over 48,000 people.

Interpublic's business is conducted throughout the world principally through two advertising and specialized marketing and communication services systems, McCann-Erickson WorldGroup and The Lowe Group, plus a number of additional marketing communications and marketing services networks, all as described below.

MCCANN-ERICKSON WORLDGROUP is the leading worldwide marketing communications company that includes McCann-Erickson Worldwide, the world's largest advertising agency network, as well as specialized companies providing relationship (direct) marketing, experiential (event) marketing, brand strategy and identity development, healthcare communications and e-consultancy and services.

THE LOWE GROUP with its flagship arm, Lowe Lintas & Partners Worldwide, is one of the largest advertising agency networks in the world. The agency's world-class creative reputation has been recognized with a number of prestigious industry awards.

The other domestic stand-alone advertising agencies that operate autonomously, but are aligned with the foregoing Interpublic networks include: Campbell-Ewald, Campbell Mithun, Carmichael Lynch, Dailey & Associates, Deutsch, Gotham, Hill Holliday (including GMO/Hill Holliday), The Martin Agency, Mullen (including Mullen/LHC) and Suissa Miller.

The principal functions of an advertising agency are to plan and create advertising programs for its clients and to place advertising in various media such as television, cinema, radio, magazines, newspapers, direct mail, outdoor and interactive electronic media. Planning advertising programs involves analyzing the market for the particular product or service, creating the appropriate advertising campaign to convey the agreed-upon benefit or message, and choosing the appropriate media to reach the desired market most effectively.

The advertising agency develops a communication strategy and then creates an advertising program, within the limits imposed by the client's advertising budget, and places orders for space or time with the media that have been selected.

In order to meet the growing and changing needs of our client base, we offer many other marketing and media related services through our ownership of companies that are closely related to our advertising business including:

DRAFTWORLDWIDE is one of the world's largest global marketing agencies, specializing in brand building, direct and promotional marketing.

INITIATIVE MEDIA WORLDWIDE is the world's largest independent media management and media buying company, providing media planning and buying services at all levels.

OCTAGON is Interpublic's global sports marketing unit providing sponsorship and sports marketing consultancy, event management and ownership, athlete representation ownership, sports television programming, the production, sale and distribution of sports television rights globally and the management of global motor sports circuits and events.

NFO WORLDGROUP is the largest custom research firm in North America and a leading provider of research-based marketing information.

THE ALLIED COMMUNICATIONS GROUP is Interpublic's leading-edge marketing services group. The Group's companies provide the Interpublic agencies and their clients with a variety of specialized communications and marketing services including public relations, marketing research, event creation, management and consulting services. This group is comprised of the following autonomously run companies:

THE GLOBAL PUBLIC RELATIONS GROUP includes two powerful public relations companies: Weber Shandwick Worldwide, the largest global public relations agency and Golin/Harris International, one of the ten largest U.S. public relations company.

ISO HEALTHCARE GROUP is a multinational healthcare management consulting firm, specializing in growth strategies for leading pharmaceutical, biotech and medical device companies.

JACK MORTON WORLDWIDE creates, produces and coordinates live meetings and events, environments, video, digital media and learning programs.

In addition to domestic operations, the Company provides services for clients whose business is international in scope, as well as for clients whose business is restricted to a single country or a small number of countries. It has offices in Canada as well as in one or more cities in each of the following countries:

EUROPE, AFRICA AND THE MIDDLE EAST

Austria	Greece	Morocco	Slovakia
Azerbaijan	Hungary	Namibia	Slovenia
Bahrain	Iceland	Netherlands	South Africa
Belgium	Israel	Nigeria	Spain
Bulgaria	Ireland	Norway	Sweden
Cameroon	Italy	Oman	Switzerland
Croatia	Ivory Coast	Pakistan	Tunisia
Czech Republic	Jordan	Poland	Turkey
Denmark	Kazakhstan	Portugal	Ukraine
Egypt	Kenya	Qatar	United Arab Emirates
Estonia	Kuwait	Romania	United Kingdom
Finland	Latvia	Russia	Uzbekistan
France	Lebanon	Saudi Arabia	Zambia
Germany	Mauritius	Senegal	Zimbabwe

LATIN AMERICA AND THE CARIBBEAN

Argentina	Colombia	Guatemala	Peru
Barbados	Costa Rica	Honduras	Puerto Rico
Bermuda	Dominican Republic	Jamaica	Trinidad
Brazil	Ecuador	Mexico	Uruguay
Chile	El Salvador	Panama	Venezuela

ASIA AND THE PACIFIC

Australia	Korea	Philippines	Taiwan
Hong Kong	Malaysia	Singapore	Thailand
India	Nepal	Sri Lanka	Vietnam
Indonesia	New Zealand	South Korea	
Japan	People's Republic of China		

Operations in the foregoing countries are carried on by one or more operating companies, at least one of which is either wholly owned by Interpublic or a subsidiary or is a company in which Interpublic or a subsidiary owns a 51% interest or more, except in Malawi and Nepal, where Interpublic or a subsidiary holds a minority interest.

The Company also offers services in Albania, Aruba, the Bahamas, Belize, Bolivia, Cambodia, Gabon, Ghana, Grand Cayman, Guadeloupe, Guam, Guyana, Haiti, Reunion, Ivory Coast, Martinique, Nicaragua, Nigeria, Paraguay, Surinam, Uganda and Zaire through association arrangements with local agencies operating in those countries.

For information concerning revenues and long-lived assets on a geographical basis for each of the last three years, reference is made to Note 12: Geographic Areas of the Notes to the Consolidated Financial Statements in the Company's Annual Report to Stockholders for the year ended December 31, 2000, which Note is hereby incorporated by reference.

DEVELOPMENTS IN 2000

The Company completed a number of acquisitions within the United States and abroad in 2000.

See Note 4 to the Consolidated Financial Statements incorporated by reference in this Report on Form 10-K for a discussion of acquisitions.

REVENUE

The Company generates revenue from planning, creating and placing advertising in various media and from planning and executing other communications or marketing programs. Historically, the commission customary in the industry was 15% of the gross charge ("billings") for advertising space or time; more recently lower commissions have been negotiated, but often with additional incentives paid for better performance. For example, an incentive component is frequently included in arrangements with clients based on improvements in an advertised brand's awareness or image, or increases in a client's sales or market share of the products or services being advertised. Under commission arrangements, media bill the Company at their gross rates. The Company bills these amounts to its clients, remits the net charges to the media and retains the balance as its commission. Some clients, however, prefer to compensate the Company on a fee basis, under which the Company bills its client for the net charges billed by the media plus an agreed-upon fee. These fees usually are calculated to reflect the Company's hourly rates and out-of-pocket expenses incurred on the client's behalf, plus proportional overhead and a profit mark-up.

Normally, the Company, like other agencies, is primarily responsible for paying the media with respect to firm contracts for advertising time or space placed on its clients' behalf. This is a problem only if the client is unable to pay the Company because of insolvency or bankruptcy. The Company makes serious efforts to reduce the risk from a client's insolvency, including (1) carrying out credit clearances, (2) requiring in some cases payment of media in advance, or (3) agreeing with the media that the Company will be solely liable to pay the media only after the client has paid the Company for the media charges.

The Company also receives commissions from clients for planning and supervising work done by outside contractors in the physical preparation of finished print advertisements and the production of television and radio commercials and other forms of advertising. This commission is customarily 17.65% of the outside contractor's net charge, which is the same as 15.0% of the outside contractor's total charges including commission. With the expansion of negotiated fees, the terms on which outstanding contractors' charges are billed are subject to wide variations and even include in some instances the elimination of commissions entirely, provided that there are adequate negotiated fees.

The Company also derives revenue in many other ways, including the planning and placement in media of advertising produced by unrelated advertising agencies; the maintenance of specialized media placement facilities; the creation and publication of brochures, billboards, point of sale materials and direct marketing pieces for clients; the planning and carrying out of specialized marketing research; public relations campaigns, creating and managing special events at which clients' products are featured; and designing and carrying out interactive programs for special uses.

The five clients of the Company that made the largest revenue contribution in 2000 accounted individually for approximately 1.6% to 7.3% of such revenue and in the aggregate accounted for over approximately 15% of such revenue. Twenty clients of the Company accounted for approximately 26% of such revenue. Based on revenue, the five largest clients of the Company are General Motors Corporation, Nestle, Unilever and Johnson & Johnson and Coca-Cola. General Motors Corporation first became a client of one of the Company's agencies in 1916 in the United States. Predecessors of several of the Lintas agencies have supplied advertising services to Unilever since 1893. The client relationship with Nestle began in 1940 in Argentina. While the loss of the entire business of one of the Company's five largest clients might have a material adverse effect upon the business of the Company, the Company believes that it is very unlikely that the entire business of any of these clients would be lost at the same time, because it represents several different brands or divisions of each of these clients in a number of geographical markets - in each case through more than one of the Company's agency systems.

Representation of a client rarely means that the Company handles advertising for all brands or product lines of the client in all geographical locations. Any client may transfer its business from an agency within the Company to a competing agency, and a client may reduce its marketing budget at any time.

The Company's agencies in many instances have written contracts with their clients. As is customary in the industry, these contracts provide for termination by either party on relatively short notice, usually 90 days but sometimes shorter or longer. In 2000, however, 21% of revenue was derived from clients that had been associated with one or more of the Company's agencies or their predecessors for 20 or more years.

PERSONNEL

As of January 1, 2001, the Company employed approximately 48,200 persons, of whom nearly 20,100 were employed in the United States. Because of the personal service character of the marketing communications business, the quality of personnel is of crucial importance to continuing success. There is keen competition for qualified employees. Interpublic considers its employee relations to be satisfactory.

The Company has an active program for training personnel. The program includes meetings and seminars throughout the world. It also involves training personnel in its offices in New York and in its larger offices worldwide.

COMPETITION AND OTHER FACTORS

The advertising agency and other marketing communications and marketing services businesses are highly competitive. The Company's agencies and media services must compete with other agencies and with other providers of creative or media services which are not themselves advertising agencies, in order to maintain existing client relationships and to obtain new clients. Competition in the advertising agency business depends to a large extent on the client's perception of the quality of an agency's "creative product". An agency's ability to serve clients, particularly large international clients, on a broad geographic basis is also an important competitive consideration. On the other hand, because an agency's principal asset is its people, freedom of entry into the business is almost unlimited and quite small agencies are, on occasion, able to take all or some portion of a client's account from a much larger competitor.

Moreover, increasing size bring some limitations to an agency's potential for securing new business, because many clients prefer not to be represented by an agency that represents a competitor. Also, clients frequently wish to have different products represented by different agencies. The fact that the Company owns two separate worldwide agency systems and interests in other advertising agencies gives it additional competitive opportunities.

The advertising and marketing communications businesses is subject to government regulation, both domestic and foreign. There has been an increasing tendency in the United States on the part of advertisers to resort to the courts, industry and self-regulatory bodies to challenge comparative advertising on the grounds that the advertising is false and deceptive. Through the years, there has been a continuing expansion of specific rules, prohibitions, media restrictions, labeling disclosures and warning requirements with respect to the advertising for certain products. Representatives within certain government bodies, both domestic and foreign, continue to initiate proposals to ban the advertising of specific products and to impose taxes on or deny deductions for advertising which, if successful, may have an adverse effect on advertising expenditures.

The international operations of the Company still remain exposed to certain risks which affect foreign operations of all kinds, such as local legislation, monetary devaluation, exchange control restrictions and unstable political conditions. In addition, international advertising agencies are still subject to ownership restrictions in certain countries because they are considered an integral factor in the communications process.

STATEMENT REGARDING FORWARD LOOKING DISCLOSURE

Certain sections of this report, including "Business", "Competition and Other Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" contain forward looking statements concerning future events and developments that involve risks and uncertainties, including those associated with the effect of national and regional economic conditions, the ability of the Company to attract new clients and retain existing clients, the financial success of clients of the Company, other developments of clients of the Company, and developments from changes in the regulatory and legal environment for advertising agencies around the world.

Item 2. Properties

Most of the operations of the Company are conducted in leased premises, and its physical property consists primarily of leasehold improvements, furniture, fixtures and equipment. These facilities are located in various cities in which the Company does business throughout the world. However, subsidiaries of the Company own office buildings in Garden City, New York; Blair, Nebraska; Warren, Michigan; Frankfurt, Germany; Sao Paulo, Brazil; Lima, Peru; Mexico City, Mexico; Santiago, Chile; and Brussels, Belgium and own office condominiums in Buenos Aires, Argentina; Bogota, Colombia; Manila, the Philippines; in England, subsidiaries of the Company own office buildings in London, Manchester, Birmingham and Stoke-on-Trent.

The Company's ownership of the office building in Frankfurt is subject to three mortgages which became effective on or about February 1993. These mortgages terminate at different dates, with the last to expire in February 2003. Reference is made to Note 10: Long-Term Debt, of the Notes to the Consolidated Financial Statements in the Company's Annual Report to Stockholders for the year ended December 31, 2000, which Note is hereby incorporated by reference.

Item 3. Legal Proceedings

Neither the Company nor any of its subsidiaries are subject to any pending material legal proceedings.

Item 4. Submission of Matters to a Vote of Security Holders

Not applicable.

EXECUTIVE OFFICERS OF THE REGISTRANT

There follows the information disclosed in accordance with Item 401 of Regulation S-K of the Securities and Exchange Commission (the "Commission") as required by Item 10 of Form 10-K with respect to executive officers of the Registrant.

Name	Age	Office
John J. Dooner, Jr. (1)	52	Chairman of the Board, President and Chief Executive Officer
Sean F. Orr (1)	46	Executive Vice President, Chief Financial Officer
Nicholas J. Camera	54	Senior Vice President, General Counsel and Secretary
Thomas J. Dowling	49	Senior Vice President-Financial Administration
C. Kent Kroeber	62	Senior Vice President-Human Resources
Barry R. Linsky	59	Executive Vice President-Planning and Business Development
Frank B. Lowe (1)	59	Chairman of the Board and Chief Executive Officer of Lowe Lintas and Partners
Frederick Molz	44	Vice President and Controller
Bruce S. Nelson	49	Executive Vice President and Chief Marketing Officer
Susan V. Watson	48	Senior Vice President-Investor Relations

[FN]

(1) Also a Director

There is no family relationship among any of the executive officers.

The employment histories for the past five years of Messrs. Dooner, Lowe and Orr are incorporated by reference to the Proxy Statement for Interpublic's 2001 Annual Meeting of Stockholders.

Mr. Camera joined Interpublic in May, 1993. He was elected Vice President, Assistant General Counsel and Assistant Secretary in June, 1994, Vice President, General Counsel and Secretary in December, 1995, and Senior Vice President, General Counsel and Secretary in February, 2000.

Mr. Dowling was elected Senior Vice President-Financial Administration of Interpublic effective February, 2001. He joined Interpublic in January, 2000 as Vice President and General Auditor.

Mr. Kroeber joined Interpublic in January, 1966 as Manager of Compensation and Training. He was elected Vice President in 1970 and Senior Vice President in May, 1980.

Mr. Linsky joined Interpublic in January, 1991 when he was elected Senior Vice President-Planning and Business Development. Prior to that time, he was Executive Vice President, Account Management of Lowe & Partners, Inc. Mr. Linsky was elected to that position in July, 1980, when the corporation was known as The Marschalk Company and was a subsidiary of Interpublic. Mr. Linsky was elected Executive Vice President of Interpublic in February 2001.

Mr. Molz was elected Vice President and Controller of Interpublic effective January, 1999. He joined Interpublic in August, 1982, and his most recent position was Senior Vice President-Financial Operations of Ammirati Puris Lintas Worldwide, a subsidiary of Interpublic, since April, 1994. He also held previous positions in the Interpublic Controller's Department and Tax Department.

Mr. Nelson joined Interpublic in September, 2000 as Executive Vice President, Chief Marketing Officer. Prior to that he had pursued a multi-disciplinary career with McCann-Erickson for 19 years before leaving as Executive Vice President, Director of Worldwide Accounts to serve as Vice

Chairman, Chief Knowledge Officer at Young & Rubicam Inc.

Ms. Watson joined Interpublic in October 2000. Prior to joining the company, she was Vice President, Investor Relations at PepsiCo, Inc. and previously was employed by Nielsen Media Research and Gannett Co. in a similar capacity.

PART II

Item 5. Market for the Registrant's Common Equity and Related Stockholder Matters

The response to this Item is incorporated:

(i) by reference to the Registrant's Annual Report to Stockholders for the year ended December 31, 2000. See the heading: Results by Quarter (Unaudited), and Note 2: Stockholders' Equity, of the Notes to the Consolidated Financial Statements and information under the heading Transfer Agent and Registrar for Common Stock;

(ii) On October 5, 2000 the Registrant issued 20,764 shares of Interpublic Stock and paid Pounds Sterling 1.19 million in cash to the former shareholders of a company as part of the initial payment for 100% of the shares of the company which was acquired in the third quarter of 2000. The shares of Interpublic Stock were valued at US$726,102 at the date of issuance. The shares of Interpublic Stock were issued by the Registrant without registration in an "off shore transaction" and solely to "non U.S. persons" in reliance on Rule 903(b)3) of Regulation S under the Securities Act.

(iii) On November 9, 2000, the Registrant issued 9,913 shares of Interpublic Stock and paid US$1,000,000 in cash to the Seller of the business and assets of a company representing the consideration paid at Closing. The shares of Interpublic Stock were valued at US$400,000 at the date of issuance. The shares of Interpublic Stock were issued by the Registrant without registration in reliance on Section 4(2) under the Securities Act, based on the sophistication of the acquired company's former stockholder.

(iv) On December 31, 2000, the Registrant issued 53,666 shares of Interpublic Stock to former shareholders in respect of the downpayment for the acquisition of 100% of a company. The shares of Interpublic Stock were valued at US$2,150,000 at the date of issuance. The shares of Interpublic Stock were issued by the Registrant without registration in reliance on Section 4(2) under the Securities Act, based on the sophistication of the acquired company's former stockholder.

(v) On October 24, 2000, the Registrant issued 26,792 shares of Interpublic Stock and paid Austrian Dollars 36,515,274 in cash to the former shareholders of a company as part of a deferred payment for 41% of the shares of the company 45% of which was acquired in the first quarter of 1997. The shares of Interpublic Stock were valued at US$1,009,533 at the date of issuance. The shares of Interpublic Stock were issued by the Registrant without registration in an "off shore transaction" and solely to "non US persons" in reliance on Rule 903(b)(3) of Regulation S under the Securities Act.

(vi) On October 24, 2000, the Registrant issued 26,789 shares of Interpublic Stock and paid Austrian Dollars 20,913,157 in cash to the former shareholders of a company as part of a deferred payment for the remaining 51% of the shares of the company 49% of which was acquired in the first quarter of 1997. The shares of Interpublic Stock were valued at US$1,009,533 at the date of issuance. The shares of Interpublic Stock were issued by the Registrant without registration in an "off shore transaction" and solely to "non US persons" in reliance on Rule 903(b)(3) of Regulation S under the Securities Act.

(vii) On September 14, 2000, in respect of the second installment for the acquisition of 80% of the company acquired in the second quarter of 1998, the Registrant issued 5,880 shares of Interpublic Stock and paid Swiss Francs 695,752 in cash to the former shareholders of a company as part of a deferred payment for the remaining 51% of the shares of the company 49% of which was acquired in the first quarter of 1997. The shares of Interpublic Stock were valued at US$225,542 at the date of issuance. The shares of Interpublic Stock were issued by the Registrant without registration in an "off shore transaction" and solely to "non US persons" in reliance on Rule 903(b)(3) of Regulation S under the Securities Act.

(viii) On November 7, 2000, in respect of the final payment for 31% and 20% equity purchases, the Registrant issued 35,890 shares of Interpublic Stock for the 31% and 62,274 shares of Interpublic Stock for the 20%. The shares of Interpublic Stock were valued at US$3,866,903 at the date of issuance.

Item 6. Selected Financial Data

The response to this Item is incorporated by reference to the Registrant's Annual Report to Stockholders for the year ended December 31, 2000 under the heading Selected Financial Data for Five Years.

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

The response to this Item is incorporated by reference to the Registrant's Annual Report to Stockholders for the year ended December 31, 2000 under the heading Management's Discussion and Analysis of Financial Condition and Results of Operations.

Item 7A. Quantitative and Qualitative Disclosures About Market Risk

The response to this Item is incorporated by reference to the Registrant's Annual Report to Stockholders for the year ended December 31, 2000 under the heading Management's Discussion and Analysis of Financial Condition and Results of Operations.

Item 8. Financial Statements and Supplementary Data

The response to this Item is incorporated in part by reference to the Registrant's Annual Report to Stockholders for the year ended December 31, 2000 under the headings Financial Statements and Notes to the Consolidated Financial Statements. Reference is also made to the Financial Statement Schedule listed under Item 14(a) of this Report on Form 10-K.

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

Not applicable.

PART III

Item 10. Directors and Executive Officers of the Registrant

The information required by this Item is incorporated by reference to the Registrant's Proxy Statement for its 2001 Annual Meeting of Stockholders (the "Proxy Statement"), to be filed not later than 120 days after the end of the

2000 calendar year, except for the description of Interpublic's Executive Officers which appears in Part I of this Report on Form 10-K under the heading "Executive Officers of the Registrant".

Item 11. Executive Compensation

The information required by this Item is incorporated by reference to the Proxy Statement. Such incorporation by reference shall not be deemed to incorporate specifically by reference the information referred to in Item 402(a)(8) of Regulation S-K.

Item 12. Security Ownership of Certain Beneficial Owners and Management

The information required by this Item is incorporated by reference to the Proxy Statement.

Item 13. Certain Relationships and Related Transactions

The information required by this Item is incorporated by reference to the Proxy Statement. Such incorporation by reference shall not be deemed to incorporate specifically by reference the information referred to in Item 402(a)(8) of Regulation S-K.

PART IV

Item 14. Exhibits, Financial Statement Schedule, and Reports on Form 8-K

(a) Listed below are all financial statements, financial statement schedules and exhibits filed as part of this Report on Form 10-K.

1. Financial Statements:

   See the Index to Financial Statements on page F-1.

2. Financial Statement Schedule:

   See the Index to Financial Statement Schedule on page F-1.

3. Exhibits:

(Numbers used are the numbers assigned in Item 601 of Regulation S-K and the EDGAR Filer Manual. An additional copy of this exhibit index immediately precedes the exhibits filed with this Report on Form 10-K and the exhibits transmitted to the Commission as part of the electronic filing of the Report.)

Exhibit No.		Description
3	(i)	The Restated Certificate of Incorporation of the Registrant, as amended is incorporated by reference to its Report on Form 10-Q for the quarter ended June 30, 1999. See Commission file number 1-6686.
	(ii)	The By-Laws of the Registrant, amended as of February 19, 1991, are incorporated by reference to its Report on Form 10-K for the year ended December 31, 1990. See Commission file number 1-6686.
4		Instruments Defining the Rights of Security Holders.
	(i)	Indenture, dated as of September 16, 1997 between Interpublic and The Bank of New York is incorporated by reference to the Registrant's Report on Form 10-Q for the quarter ended September 30, 1998. See Commission file number 1-6686.

(ii) The Preferred Share Purchase Rights Plan as adopted on July 18, 1989 is incorporated by reference to Registrant's Registration Statement on Form 8-A dated August 1, 1989 (No. 00017904) and, as amended, by reference to Registrant's Registration Statement on Form 8 dated October 3, 1989 (No. 00106686).

10 Material Contracts.

(a) Purchase Agreement, dated September 10, 1997, among The Interpublic Group of Companies, Inc. ("Interpublic"), Morgan Stanley & Co., Incorporated, Goldman Sachs and Co. and SBC Warburg Dillon Read Inc. is incorporated by reference to the Registrant's Report on Form 10-Q for the quarter ended September 30, 1999. See Commission file number 1-6686.

(b) Employment, Consultancy and other Compensatory Arrangements with Management.

Employment and Consultancy Agreements and any amendments or supplements thereto and other compensatory arrangements filed with the Registrant's Reports on Form 10-K for the years ended December 31, 1980 through December 31, 1998 inclusive, or filed with the Registrant's Reports on Form 10-Q for the periods ended March 31, 2000, June 30, 2000 and September 30, 2000 are incorporated by reference in this Report on Form 10-K. See Commission file number 1-6686. Listed below are agreements or amendments to agreements between the Registrant and its executive officers which remain in effect on and after the date hereof or were executed during the year ended December 31, 2000 and thereafter, unless previously submitted, which are filed as exhibits to this Report on Form 10-K.

(i) James R. Heekin

(a) Employment Agreement dated as of October 25, 1993 between Interpublic and James R. Heekin.

(b) Executive Special Benefit Agreement dated as of January 1, 1994 between Interpublic and James R. Heekin.

(c) Executive Severance Agreement dated as of January 1, 1998 between Interpublic and James R. Heekin.

(d) Employment Agreement dated as of January 1, 1998 between Interpublic and James R. Heekin.

(e) Executive Special Benefit Agreement dated as of February 1, 1998 between Interpublic and James R. Heekin.

(f) Supplemental Agreement to an Employment Agreement dated as of March 28, 2000 between Interpublic and James R. Heekin.

(g) Supplemental Agreement to an Executive Severance Agreement dated as of June 1, 2000 between Interpublic and James R. Heekin.

(h) Executive Special Benefit Agreement dated as of January 1, 2000 between Interpublic and James R. Heekin.

(ii) Barry R. Linsky

(a) Supplemental Agreement to an Executive Special Benefit Agreement dated as of June 30, 2000 between Interpublic and Barry R. Linsky.

(b) Executive Special Benefit-Income Replacement Agreement dated as of June 1, 2000 between Interpublic and Barry R. Linsky.

(c) Supplemental Agreement dated as of March 26, 2001, between Interpublic and Barry R. Linsky.

(iii) C. Kent Kroeber

(a) Supplemental Agreement to an Executive Special Benefit Agreement dated as of June 30, 2000 between Interpublic and C. Kent Kroeber.

(b) Executive Special Benefit-Income Replacement Agreement dated as of June 1, 2000 between Interpublic and C. Kent Kroeber.

(iv) Thomas J. Volpe

(a) Supplemental Agreement to an Executive Special Benefit Agreement dated as of June 30, 2000 between Interpublic and Thomas J. Volpe.

(b) Supplemental Agreement to an Executive Special Benefit-Income Replacement Agreement dated as of June 30, 2000 between Interpublic and Thomas J. Volpe.

(c) Executive Special Benefit Agreement dated as of March 21, 2000 between Interpublic and Thomas J. Volpe.

(d) Executive Special Benefit-Income Replacement Agreement dated as of June 1, 2000 between Interpublic and Thomas J. Volpe.

(v) Bruce Nelson

(a) Employment Agreement dated as of September 5, 2000 between Interpublic and Bruce Nelson.

(b) Executive Special Benefit Agreement dated as of September 1, 2000 between Interpublic and Bruce Nelson.

(c) Supplemental Agreement dated as of September 1, 2000 to an Executive Special Benefit Agreement dated as of January 1, 1986 between Interpublic and Bruce Nelson.

(vi) Frank B. Lowe

(a) Employment Agreement dated as of January 1, 2001 between Interpublic and Frank B. Lowe.

(b) Supplemental Agreement to an Employment Agreement dated as of January 2, 2001 between Interpublic and Frank B. Lowe.

(c) Executive Special Benefit Agreement dated as of January 15, 2001 between Interpublic and Frank B. Lowe.

(c) Executive Compensation Plans.

(i) Trust Agreement, dated as of June 1, 1990 between Interpublic, Lintas Campbell-Ewald Company, McCann-Erickson USA, Inc., McCann-Erickson Marketing, Inc., Lintas, Inc. and Chemical Bank, as Trustee, is incorporated by reference to Registrant's Annual Report on Form 10-K for the year ended December 31, 1990. See Commission file number 1-6686.

(ii) The Stock Option Plan (1988) and the Achievement Stock Award Plan of the Registrant are incorporated by reference to Appendices C and D of the Prospectus dated May 4, 1989 forming part of its Registration Statement on Form S-8 (No. 33-28143).

(iii) The Management Incentive Compensation Plan of the Registrant is incorporated by reference to the Registrant's Report on Form 10-Q for the quarter ended June 30, 1995. See Commission file number 1-6686.

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(vii) The Long-Term Performance Incentive Plan of the Registrant is incorporated by reference to Appendix A of the Prospectus dated December 12, 1988 forming part of its Registration Statement on Form S-8 (No. 33-25555).

(viii) Resolution of the Board of Directors adopted on February 16, 1993, amending the Long-Term Performance Incentive Plan is incorporated by reference to Registrant's Annual Report on Form 10-K for the year ended December 31, 1992. See Commission file number 1-6686.

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(i) Other Loan and Guaranty Agreements filed with the Registrant's Annual Report on Form 10-K for the years ended December 31, 1988 and December 31, 1986 are incorporated by reference in this Report on Form 10-K. Other Credit Agreements, amendments to various Credit Agreements, Supplemental Agreements, Termination Agreements, Loan Agreements, Note Purchase Agreements, Guarantees and Intercreditor Agreements filed with the Registrant's Report on Form 10-K for the years ended December 31, 1989 through December 31, 1999, inclusive and filed with Registrant's Reports on Form 10-Q for the periods ended March 31, 2000, June 30, 2000 and September 30, 2000 are incorporated by reference into this Report on Form 10-K. See Commission file number 1-6686.

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Acquisition Agreement (in German) between Treuhandelsgesellschaft Aktiengesellschaft & Co. Grundbesitz OHG and McCann-Erickson Deutschland GmbH & Co. Management Property KG ("McCann-Erickson Deutschland") and the English translation of the Acquisition Agreement are incorporated by reference to Registrant's Annual Report on Form 10-K for the year ended December 31, 1992. See Commission file number 1-6686.

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(iii) Loan Agreement (in English and German), dated January 29, 1993 between Lintas Deutschland GmbH and McCann-Erickson Deutschland is incorporated by reference to Registrant's Annual Report on Form 10-K for the year ended December 31, 1992. See Commission file number 1-6686.

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13 This Exhibit includes: (a) those portions of the Annual Report to Stockholders for the year ended December 31, 2000 which are included therein under the following headings: Financial Highlights; Report of Management; Management's Discussion and Analysis of Financial Condition and Results of Operations; Consolidated Balance Sheet; Consolidated Statement of Income; Consolidated Statement of Cash Flows; Consolidated Statement of Stockholders' Equity and Comprehensive Income; Notes to Consolidated Financial Statements (the aforementioned Consolidated Financial Statements together with the Notes to Consolidated Financial Statements hereinafter shall be referred to as the "Consolidated Financial Statements"); Report of Independent Accountants; Selected Financial Data for Five Years; Results by Quarter (Unaudited); and Stockholders Information.

21 Subsidiaries of the Registrant.

23 Consent of Independent Accountants: PricewaterhouseCoopers LLP
Consent of Independent Public Accountants: J.H. Cohn LLP
Consent of Independent Accountants: Arthur Andersen LLP

24 Power of Attorney to sign Form 10-K and resolution of Board of Directors re Power of Attorney.

99 The Company filed the following reports on Form 8-K during the quarter ended December 31, 2000:

(i) Senior Debt Indenture dated as of October 20, 2000, by The Interpublic Group of Companies, Inc. and The Bank of New York, Trustee, relating to the 7.875% Notes due 2005 is incorporated by reference to Exhibit 99.1 of the Registrant's Form 8-K dated October 24, 2000.

(ii) Underwriting Agreement dated as of October 17, 2000, relating to the 7.875% Notes due 2005 is incorporated by reference to Exhibit 99.2 of the Registrant's Form 8-K dated October 24, 2000.

SIGNATURES

Pursuant to the requirements of Section 13 of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

THE INTERPUBLIC GROUP OF COMPANIES, INC.
(Registrant)

March 29, 2001

BY: /s/ John J. Dooner, Jr.
John J. Dooner, Jr.
Chairman of the Board, President
and Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this Report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

Name	Title	Date
/s/ John J. Dooner, Jr. John J. Dooner, Jr.	Chairman of the Board, President and Chief Executive Officer (Principal Executive Officer)	March 29, 2001
/s/ Sean F. Orr Sean F. Orr	Executive Vice President, Chief Financial Officer (Principal Financial Officer) and Director	March 29, 2001
/s/ Frank J. Borelli Frank J. Borelli	Director	March 29,2001
/s/ Reginald K. Brack Reginald K. Brack	Director	March 29, 2001
/s/ Jill M. Considine Jill M. Considine	Director	March 29, 2001
/s/ James R. Heekin James R. Heekin	Director	March 29, 2001
/s/ Frank B. Lowe Frank B. Lowe	Director	March 29, 2001
/s/ Michael A. Miles Michael A. Miles	Director	March 29, 2001
/s/ Frederick Molz Frederick Molz	Vice President and Controller (Principal Accounting Officer)	March 29, 2001
/s/ Leif H. Olsen	Director	March 29, 2001

Leif H. Olsen

/s/ J. Phillip Samper	Director	March 29, 2001

J. Phillip Samper

By: /s/ Nicholas J. Camera

Nicholas J. Camera

INDEX TO FINANCIAL STATEMENTS

The Financial Statements appearing under the headings: Financial Highlights, Report of Management; Management's Discussion and Analysis of Financial Condition and Results of Operations, Consolidated Financial Statements, Notes to Consolidated Financial Statements, Report of Independent Accountants, Selected Financial Data for Five Years and Results by Quarter (Unaudited), accompanying the Annual Report to Stockholders for the year ended December 31, 2000, together with the report thereon of PricewaterhouseCoopers LLP dated February 26, 2001 are incorporated by reference in this report on Form 10-K. With the exception of the aforementioned information and the information incorporated in Items 5, 6 and 7, no other data appearing in the Annual Report to Stockholders for the year ended December 31, 2000 is deemed to be filed as part of this report on Form 10-K.

The following financial statement schedule should be read in conjunction with the financial statements in such Annual Report to Stockholders for the year ended December 31, 2000. Financial statement schedules not included in this report on Form 10-K have been omitted because they are not applicable or the required information is shown in the financial statements or the notes thereto.

Separate financial statements for the companies which are 50% or less owned and accounted for by the equity method have been omitted because, considered in the aggregate as a single subsidiary, they do not constitute a significant subsidiary.

INDEX TO FINANCIAL STATEMENT SCHEDULE

Report of Independent Accountants on
Financial Statement Schedule

To the Board of Directors and Stockholders of
The Interpublic Group of Companies, Inc.

Our audits of the consolidated financial statements referred to in our report dated February 26, 2001, except for Note 15 which is as of March 19, 2001, appearing in the 2000 Annual Report to Stockholders of The Interpublic Group of Companies, Inc. (which report and consolidated financial statements are incorporated by reference in this Annual Report on Form 10-K) also included an audit of the financial statement schedule listed in Item 14(a)(2) of this Form 10-K. In our opinion, this financial statement schedule presents fairly, in all material respects, the information set forth therein when read in conjunction with the related consolidated financial statements.

PRICEWATERHOUSECOOPERS LLP

New York, New York
February 26, 2001

SCHEDULE II

THE INTERPUBLIC GROUP OF COMPANIES, INC. AND ITS SUBSIDIARIES
VALUATION AND QUALIFYING ACCOUNTS

For the Years Ended December 31, 2000, 1999 and 1998

(Dollars in thousands)

COLUMN A	COLUMN B	COLUMN C	COLUMN D	COLUMN E	COLUMN F
		Additions/(Deductions)			
Description	Balance at Beginning of Period	Charged to Costs & Expenses	Charged to Other Accounts- Describe	Deductions- Describe	Balance at End of Period
Allowance for Doubtful Accounts - deducted from Receivables in the Consolidated Balance Sheet:					
2000	$60,565	$24,125	$3,630(1)	$(18,717)(3)	$64,923
			1,503(5)	(4,792)(4)	
				(1,391)(2)	
1999	$54,060	$24,013	$5,148(1)	$(23,765)(3)	$60,565
			2,934(5)	(1,215)(2)	
				(610)(4)	
1998	$44,581	$20,421	$6,699(1)	$(17,038)(3)	$54,060
			2,111(5)	(3,310)(4)	
			596(2)		

[FN]

(1) Allowance for doubtful accounts of acquired and newly consolidated companies.
(2) Foreign currency translation adjustment.
(3) Principally amounts written off.
(4) Reversal of previously recorded allowances on accounts receivable.
(5) Miscellaneous.

INDEX TO DOCUMENTS

Exhibit No.	Description
3 (i)	The Restated Certificate of Incorporation of the Registrant, as amended is incorporated by reference to its Report on Form 10-Q for the quarter ended June 30, 1999. See Commission file number

1-6686.

(ii) The By-Laws of the Registrant, amended as of February 19, 1991, are incorporated by reference to its Report on Form 10-K for the year ended December 31, 1990. See Commission file number 1-6686.

4 Instruments Defining the Rights of Security Holders.

(i) Indenture, dated as of September 16, 1997 between Interpublic and The Bank of New York is incorporated by reference to the Registrant's Report on Form 10-Q for the quarter ended September 30, 1998. See Commission file number 1-6686.

(ii) The Preferred Share Purchase Rights Plan as adopted on July 18, 1989 is incorporated by reference to Registrant's Registration Statement on Form 8-A dated August 1, 1989 (No. 00017904) and, as amended, by reference to Registrant's Registration Statement on Form 8 dated October 3, 1989 (No. 00106686).

10 Material Contracts.

(a) Purchase Agreement, dated September 10, 1997, among The Interpublic Group of Companies, Inc. ("Interpublic"), Morgan Stanley & Co., Incorporated, Goldman Sachs and Co. and SBC Warburg Dillon Read Inc. is incorporated by reference to the Registrant's Report on Form 10-Q for the quarter ended September 30, 1999. See Commission file number 1-6686.

(b) Employment, Consultancy and other Compensatory Arrangements with Management.

Employment and Consultancy Agreements and any amendments or supplements thereto and other compensatory arrangements filed with the Registrant's Reports on Form 10-K for the years ended December 31, 1980 through December 31, 1998 inclusive, or filed with the Registrant's Reports on Form 10-Q for the periods ended March 31, 2000, June 30, 2000 and September 30, 2000 are incorporated by reference in this Report on Form 10-K. See Commission file number 1-6686. Listed below are agreements or amendments to agreements between the Registrant and its executive officers which remain in effect on and after the date hereof or were executed during the year ended December 31, 2000 and thereafter, unless previously submitted, which are filed as exhibits to this Report on Form 10-K.

(i) James R. Heekin

(a) Employment Agreement dated as of October 25, 1993 between Interpublic and James R. Heekin.

(b) Executive Special Benefit Agreement dated as of January 1, 1994 between Interpublic and James R. Heekin.

(c) Executive Severance Agreement dated as of January 1, 1998 between Interpublic and James R. Heekin.

(d) Employment Agreement dated as of January 1, 1998 between Interpublic and James R. Heekin.

(e) Executive Special Benefit Agreement dated as of February 1, 1998 between Interpublic and James R. Heekin.

(f) Supplemental Agreement to an Employment Agreement dated as of March 28, 2000 between Interpublic and James R. Heekin.

(g) Supplemental Agreement to an Executive Severance Agreement dated as of June 1, 2000 between Interpublic and James R. Heekin.

(h) Executive Special Benefit Agreement dated as of

January 1, 2000 between Interpublic and James R. Heekin.

(ii) Barry R. Linsky

(a) Supplemental Agreement to an Executive Special Benefit Agreement dated as of June 30, 2000 between Interpublic and Barry R. Linsky.

(b) Executive Special Benefit-Income Replacement Agreement dated as of June 1, 2000 between Interpublic and Barry R. Linsky.

(c) Supplemental Agreement dated as of March 26, 2001 between Interpublic and Barry R. Linsky.

(iii) C. Kent Kroeber

(a) Supplemental Agreement to an Executive Special Benefit Agreement dated as of June 30, 2000 between Interpublic and C. Kent Kroeber.

(b) Executive Special Benefit-Income Replacement Agreement dated as of June 1, 2000 between Interpublic and C. Kent Kroeber.

(iv) Thomas J. Volpe

(a) Supplemental Agreement to an Executive Special Benefit Agreement dated as of June 30, 2000 between Interpublic and Thomas J. Volpe.

(b) Supplemental Agreement to an Executive Special Benefit-Income Replacement Agreement dated as of June 30, 2000 between Interpublic and Thomas J. Volpe.

(c) Executive Special Benefit Agreement dated as of March 21, 2000 between Interpublic and Thomas J. Volpe.

(d) Executive Special Benefit-Income Replacement Agreement dated as of June 1, 2000 between Interpublic and Thomas J. Volpe.

(v) Bruce Nelson

(a) Employment Agreement dated as of September 5, 2000 between Interpublic and Bruce Nelson.

(b) Executive Special Benefit Agreement dated as of September 1, 2000 between Interpublic and Bruce Nelson.

(c) Supplemental Agreement dated as of September 1, 2000 to an Executive Special Benefit Agreement dated as of January 1, 1986 between Interpublic and Bruce Nelson.

(vi) Frank B. Lowe

(a) Employment Agreement dated as of January 1, 2001 between Interpublic and Frank B. Lowe.

(b) Supplemental Agreement to an Employment Agreement dated as of January 2, 2001 between Interpublic and Frank B. Lowe.

(c) Executive Special Benefit Agreement dated as of January 15, 2001 between Interpublic and Frank B. Lowe.

(c) Executive Compensation Plans.

(i) Trust Agreement, dated as of June 1, 1990 between Interpublic, Lintas Campbell-Ewald Company, McCann-Erickson USA, Inc., McCann-Erickson Marketing, Inc., Lintas, Inc. and Chemical Bank, as Trustee, is incorporated by reference to Registrant's Annual Report on Form 10-K for the year ended December 31, 1990. See Commission file number 1-6686.

(ii) The Stock Option Plan (1988) and the Achievement Stock Award Plan of the Registrant are incorporated by reference to Appendices C and D of the Prospectus dated May 4, 1989 forming part of its Registration Statement on Form S-8 (No. 33-28143).

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Exhibit 10(b)(i)(a)

EMPLOYMENT AGREEMENT

AGREEMENT made as of October 25, 1993 by and between THE INTERPUBLIC GROUP OF COMPANIES, INC., a corporation of the State of Delaware (hereinafter referred to as "Interpublic" or the "Corporation"), and JAMES R. HEEKIN (hereinafter referred to as "Executive").

In consideration of the mutual promises set forth herein the parties hereto agree as follows:

ARTICLE I

Term of Employment

1.01 Upon the terms and subject to the conditions set forth herein, Interpublic or one of its subsidiaries will employ Executive for the period beginning October 25, 1993 and ending on October 25, 1998, or on such earlier date as the employment of Executive shall terminate pursuant to Article IV or Article V. (The period during which Executive is employed hereunder is referred to herein as the "term of employment" and Interpublic or whichever of the aforementioned subsidiaries shall form time to time employ Executive pursuant to this Agreement is referred to herein as the "Corporation"). Executive will serve the Corporation during the term of employment.

ARTICLE II

Duties

2.01 During the term of employment, Executive will in the course of performing his duties hereunder:

(i) use his best efforts to promote the interests of the Corporation and devote his full time and efforts to its business and affairs;

(ii) perform such duties as the Corporation may from time to time assign to him consistent with his position and title of President of McCann-Erickson North America.

2.02 Executive shall report only to John Dooner or the then-current Chief Executive Officer of McCann-Erickson Worldwide, and the respective managements of the offices and operations constituting McCann-Erickson North America shall report only to Executive.

2.03 During the term of employment, unless otherwise agreed to by Executive, Executive shall be based in the Corporation's New York office, subject to the travel requirements of the position and duties hereunder.

ARTICLE III

Compensation

3.01 The Corporation will compensate Executive for the duties performed by him hereunder, including all services rendered as an officer or director of the Corporation, by payment of a salary at the initial rate of $400,000 per annum, which salary shall be payable in equal installments, which the Corporation may pay at either monthly or semi-monthly intervals. In addition, he will receive the compensation described in Article VII, subject to conditions set forth therein.

3.02 The Corporation may, in addition, at any time increase the compensation paid to Executive hereunder if the Corporation in its discretion shall deem it advisable so to do in order to compensate him fairly for services rendered to the Corporation.

ARTICLE IV

Termination

4.01 Interpublic may terminate the employment of Executive hereunder:

(i) by giving Executive notice in writing within the first twenty-four months after his employment commences hereunder, in which event his employment shall terminate on the date specified in such notice. In this event the Corporation will pay Executive an amount equal to the amount by which twenty-four months salary at his then current rate exceeds the salary paid to him from the date his employment commenced until the termination date, plus an amount equal to twelve months salary, such payment to be made during the period immediately following the termination date specified in such notice, payable in successive equal monthly installments, each of which shall be equal to one month's salary at the rate in effect at the time of such termination.

(ii) by giving Executive notice in writing at any time specifying a termination date not less than twelve (12) months after the date on which such notice is given, if given subsequent to the commencement of the twenty-fifth month of employment hereunder, in which event his employment hereunder shall terminate on the date specified in such notice, or

(iii) by giving him notice in writing at any time specifying a termination date less than twelve months after the date on which such notice is given if such notice is given subsequent to the commencement of the twenty-fifth month of employment hereunder. In this event his employment hereunder shall terminate on the date specified in such notice and the Corporation shall thereafter pay him a sum equal to the amount by which twelve months salary at his then current rate exceeds the salary paid to him for the period from the date on which such notice is given to the termination date specified in such notice. Such payment shall be made during the period immediately following the termination date specified in such notice, in successive equal monthly installments each of which shall be equal to one month's salary at the rate in effect at the time of such termination, with any residue in respect of a period less than one month to be paid together with the last installment.

4.02 Executive may at any time give notice in writing to the Interpublic specifying a termination date not less than one hundred twenty (120) days after the date on which such notice is given, in which event his employment hereunder shall terminate on the date specified in such notice.

4.03 Executive may at any time give notice in writing to Interpublic specifying a termination date not less than one hundred twenty (120) days after the date on which such notice is given, in which event his employment hereunder shall terminate on the date specified in such notice.

4.04 If Executive dies before October 24, 1998, his employment hereunder shall terminate on the date of his death.

ARTICLE V

Covenants

5.01 While Executive is employed hereunder by the Corporation he shall not, without the prior written consent of the Corporation engage, directly or indirectly, in any other trade, business or employment, or have any interest, direct or indirect, in any other business, firm or corporation; provided, however, that he may continue to own or may hereafter acquire any securities of any class of any publicly-owned company or any company not engaged in the advertising business, and he may engage in public speaking, writing, educational, charitable and other similar endeavors, as to which endeavors Executive agrees to keep Corporation generally apprised.

5.02 Executive shall use his best efforts to treat as confidential and keep secret the affairs of the Corporation and shall not at any time during the term of employment or thereafter, without the prior written consent of the Corporation, divulge, furnish or make known or accessible to, or use for the benefit of, anyone other than the Corporation and its subsidiaries and affiliates any information of a confidential nature relating in any way to the business of the Corporation or its subsidiaries or affiliates or their clients and obtained by him in the course of his employment hereunder. For purposes herein, confidential information includes, but is not limited to, trade secrets, budgetary information, and client or Interpublic and Corporation strategic and business plans.

5.03 If Executive materially breaches the provisions of Section 5.02, Interpublic may, notwithstanding the provisions of Section 4.01, terminate the employment of Executive at any time by giving him notice in writing specifying a termination date. In such event, his employment hereunder shall terminate on the date specified in such notice. If Executive violates the provisions of Section 5.01, Interpublic may give him notice specifying the nature of the violation and giving Executive thirty days in which to cure his performance. In the event of a continuing violation after such notice and cure period, Executive's employment hereunder shall terminate on the date specified in such notice.

5.04 All records, papers and documents kept or made by Executive relating to the business of the Corporation or its subsidiaries or affiliates or their clients shall be and remain the property of the Corporation.

5.05 All articles invented by Executive, processes discovered by him, trademarks, designs, advertising copy and art work, display and promotion materials and, in general, everything of value conceived or created by him pertaining to the business of the Corporation or any of its subsidiaries or affiliates during the term of employment, and any and all rights of every nature whatever thereto, shall immediately become the property of the Corporation, and Executive will assign, transfer and deliver all patents, copyrights, royalties, designs and copy, and any and all interests and rights whatever thereto and thereunder to the Corporation, without further compensation, upon notice to him from the Corporation.

5.06 Following the termination of Executive's employment hereunder for any reason, Executive shall not for a period of twenty-four (24) months from such termination, if such termination occurs during the first two years of employment hereunder, or for a period of twelve months is such termination occurs subsequent to the first two years employment, either (a) solicit any employee of the Corporation to leave such employ to enter the employ of Executive or of any corporation or enterprise with which Executive is then associated or (b) solicit or handle on Executive's own behalf or on behalf of any other person, firm or corporation, the advertising, public relations, sales promotion or market research business of any advertiser which is a client of the Corporation at the time of such termination and as to which brand Executive devoted services.

ARTICLE VI

Assignment

6.01 This Agreement shall be binding upon and enure to the benefit of the successors and assigns of Interpublic, subject to Section 4.04 hereof. Neither this Agreement nor any rights hereunder shall be assignable by Executive and any such purported assignment by him shall be void.

ARTICLE VII

Additional Compensation

7.01 Within 30 days of Executive's commencing employment pursuant to this Agreement, the Corporation will pay Executive a sign-up bonus of $100,000.

7.02 Executive will be eligible during the term of employment, to participate in the Management Incentive Compensation Plan ("MICP"), and to receive an annual bonus in an amount up to 50% of Executive's annual salary, inclusive of any amount deferred pursuant to Section 7.03 below, subject to all of the terms and conditions of the Plan. However, any awards pursuant to the MICP, if any, shall be determined by the Corporation and shall be based on the profits of McCann-Erickson Worldwide, Executive's individual performance and management discretion. Notwithstanding the foregoing and subject to full execution of this Agreement, the Corporation agrees to award a bonus to Executive for the calendar year 1993 of at lest $100,000, subject to deduction of any applicable withholding taxes, and to pay such bonus by or before February 28, 1994. Also, subject to full execution of this Agreement, the Corporation agrees to award a bonus to Executive for the calendar year 1994 of at least $200,000, subject to deduction of any applicable withholding taxes, and to pay such bonus in February 1995. The guaranteed portions of Executive's 1993 and 1994 bonuses referred to in this Section 7.02 will be paid to Executive whether or not he is in the employ of the Corporation on the payment dates for such bonuses.

7.03 Interpublic will enter into an Executive Special Benefit Agreement ("ESBA") with Executive consistent with the terms as provided by the Corporation to Executive in writing. Should Executive elect not to enter into the ESBA, the deferred amount shall be added to his annual salary.

7.04 As soon as administratively feasible after execution of this Agreement, Interpublic will use its best efforts to have the Compensation Committee of the Board of Directors (the "Committee") grant Executive a pro rata award for the 1991-1994 performance period and a full award for the 1993-1996 performance period under the Interpublic Long-Term Performance Incentive Plan ("LTPIP"). With respect to the 1991-1994 performance period, an award equal to 1,500 performance units tied to the cumulative compound profit growth of McCann-Erickson North America will be recommended, with a minimum guaranteed value at the end of the performance period of $100,000. With respect to the 1993-1996 performance period, the Corporation will recommend to the Committee an award of 2,025 performance units, tied to the cumulative profit growth of McCann-Erickson North America over the four-year period. In addition, options covering 8,100 shares of Common Stock will be issued to Executive under the 1986 Stock Incentive Plan no later than November 1, 1993. These options will be 100% exercisable as of January 1 1997. The payment of benefits under the LTPIP and the terms of options under the 1986 Stock Incentive Plan will be subject to all of the terms and conditions of those plans.

7.05 Interpublic will also use its best efforts to have the Committee grant to Executive no later than November 1, 1993, subject to all of the terms and conditions of the 1986 Stock Incentive Plan, an award of 11,500 restricted shares of Interpublic Common Stock of which 2,500 shares shall be restricted for one year from the date of grant, 4,500 shares shall have a restriction period ending three years form the date of grant and 4,500 shares shall have a restriction period ending five years from the date of grant. If the market value of the 4,500 shares having the three year restriction period is less than $125,000 on the date on which the restrictions lapse, Interpublic will pay Executive such additional amount in cash that is necessary to ensure that the cash payment together with the value of the shares on the date of lapse (based on the closing price of the common stock on The New York Stock Exchange) shall equal $125,000.

7.06 Interpublic will use its best efforts to have the Committee grant to Executive no later than November 1, 1993 options to purchase an additional 12,000 shares of Interpublic Common Stock which will be subject to all of the terms and conditions of the 1986 Stock Incentive Plan. Forty percent of these options will be exercisable after a three-year holding period, thirty percent will be exercisable after a four-year holding period and the balance will be exercisable after a five-year holding period. The grant of these options shall be at 85% of the market value of Interpublic common stock on the date the grant is approved by the Committee.

7.07 Interpublic agrees to have its Management Human Resources Committee elect Executive to membership in the Development Council and Executive shall receive, at a minimum, all fringe benefits, vacation and perquisites given to Executive, employees of Interpublic or the Corporation holding a similar title and position. Executive will also have an annual automobile allowance of $7,000 and the Corporation shall pay for garage parking in proximity to his office.

7.08 The Corporation will also pay or reimburse Executive for the cost of club membership in the amount of $10,000 per annum.

7.09 Should the Committee fail to make any or all of the awards referred to in Sections 7.04, 7.05 and 7.06, the Corporation will take whatever action is necessary to grant Executive compensation or other benefits of equivalent value, subject to Executive's approval, which will not unreasonably withheld.

ARTICLE VIII

Agreement Entire

8.01 This Agreement constitutes the entire understanding between Interpublic and Executive concerning his employment by Interpublic's aforementioned subsidiaries and supersedes any and all previous agreements between Executive and Interpublic or any of its subsidiaries concerning such employment. This Agreement may not be changed orally.

ARTICLE IX

Applicable Law

9.01 The Agreement shall be governed by and construed in accordance with the laws of the State of New York.

THE INTERPUBLIC GROUP OF
COMPANIES, INC.

By: /s/ C. Kent Kroeber
Name: C. Kent Kroeber
Title:

By: /s/ JAMES R. HEEKIN
Name: JAMES R. HEEKIN
Title:

Exhibit 10(b)(i)(b)

EXECUTIVE SPECIAL BENEFIT AGREEMENT

AGREEMENT made as of January 1, 1994 by and between THE INTERPUBLIC GROUP OF COMPANIES, INC., a corporation of the State of Delaware (hereinafter referred to as "Interpublic") and JAMES R. HEEKIN (hereinafter referred to as "Executive").

W I T N E S S E T H:

WHEREAS, Executive is in the employ of Interpublic and/or one or more of its subsidiaries (Interpublic and its subsidiaries being hereinafter referred to collectively as the "Corporation"); and

WHEREAS, Interpublic and Executive desire to enter into an Executive Special Benefit Agreement which shall be supplementary to any employment agreement or arrangement which Executive now or hereinafter may have with respect to Executive's employment by Interpublic or any of its subsidiaries;

NOW, THEREFORE, in consideration of the mutual promises herein set forth, the parties hereto, intending to be legally bound, agree as follows:

ARTICLE I

Death and Special Retirement Benefits

1.01 For purposes of this Agreement the "Accrual Term" shall mean the period of seventy-two months beginning on the date of this Agreement and ending on the day preceding the sixth anniversary hereof or on such earlier date on which Executive shall cease to be in the employ of the Corporation.

1.02 The Corporation shall provide Executive with the following benefits contingent upon Executive's compliance with all the terms and conditions of this Agreement and Executive's satisfactory completion of a physical examination in connection with an insurance policy on the life of Executive which Interpublic or its assignee (other than Executive) proposes to obtain and own. Effective at the end of the Accrual Term, Executive's annual compensation will be increased by $25,000 if Executive is in the employ of the Corporation at that time.

1.03 If, during the Accrual Term or thereafter during a period of employment by the Corporation which is continuous from the date of this Agreement, Executive shall die while in the employ of the Corporation, the Corporation shall pay to such beneficiary or beneficiaries as Executive shall have designated pursuant to Section 1.07 (or in the absence of such designation, shall pay to the Executor of the Will or the Administrator of the Estate of Executive) survivor income payments of Eighty Two Thousand Five Hundred Dollars ($82,500) per annum for fifteen years following Executive's death, such payments to be made on January 15 of each of the fifteen years beginning with the year following the year in which Executive dies.

1.04 If, after a continuous period of employment from the date of this Agreement, Executive shall retire from the employ of the Corporation so that the first day on which Executive is no longer in the employ of the Corporation occurs on or after Executive's sixtieth birthday, the Corporation shall pay to Executive special retirement benefits at the rate of Eighty-Two Thousand Five Hundred Dollars ($82,500) per annum for fifteen years beginning with the calendar month following Executive's last day of employment, such payments to be made in equal monthly installments.

1.05 If, after a continuous period of employment from the date of this Agreement, Executive shall retire, resign, or be terminated from the employ of the Corporation so that the first day on which Executive is no longer in the employ of the Corporation occurs on or after Executive's fifty-fifth birthday but prior to Executive's sixtieth birthday, the Corporation shall pay to Executive special retirement benefits at the annual rates set forth below for fifteen years beginning with the calendar month following Executive's last day of employment, such payments to be made in equal monthly installments:

Last Day of Employment	Annual Rate
On or after 55th birthday but prior to 56th birthday	$ 57,750
On or after 56th birthday but prior to 57th birthday	$ 62,700
On or after 57th birthday but prior to 58th birthday	$ 67,650
On or after 58th birthday but prior to 59th birthday	$ 72,600
On or after 59th birthday but prior to 60th birthday	$ 77,550

1.06 If, following such termination of employment, Executive shall die before payment of all of the installments provided for in Section 1.04 or Section 1.05, any remaining installments shall be paid to such beneficiary or beneficiaries as Executive shall have designated pursuant to Section 1.07 or, in the absence of such designation, to the Executor of the Will or the Administrator of the Estate of Executive.

1.07 For purposes of Sections 1.03, 1.04 and 1.05, or any of them, Executive may at any time designate a beneficiary or beneficiaries by filing with the chief personnel officer of Interpublic a Beneficiary Designation Form provided by such officer. Executive may at any time, by filing a new Beneficiary Designation Form, revoke or change any prior designation of beneficiary.

1.08 If Executive shall die while in the employ of the Corporation, no sum shall be payable pursuant to Sections 1.04, 1.05, 1.06, 2.01, 2.02 or 2.03.

1.09 In connection with the life insurance policy referred to in Section 1.02, Interpublic has relied on written representations made by Executive concerning Executive's age and the state of Executive's health. If said representations are untrue in any material respect, whether directly or by omission, and if the Corporation is damaged by any such untrue representations, no sum shall be payable pursuant to Sections 1.03, 1.04, 1.05, 1.06, 2.01, 2.02 or 2.03.

1.10 It is expressly agreed that Interpublic or its assignee (other than Executive) shall at all times be the sole and complete owner and beneficiary of the life insurance policy referred to in Sections 1.02 and 1.09, shall have the unrestricted right to use all amounts and exercise all options and privileges thereunder without the knowledge or consent of Executive or Executive's designated beneficiary or any other person and that neither Executive nor Executive's designated beneficiary nor any other person shall have any right, title or interest, legal or equitable, whatsoever in or to such policy.

ARTICLE II

Alternative Deferred Compensation

2.01 If Executive shall, for any reason other than death, cease to be employed by the Corporation on a date prior to Executive's fifty-fifth birthday, the Corporation shall, in lieu of any payment pursuant to Article I of this Agreement, compensate Executive by payment, at the times and in the manner specified in Section 2.02, of a sum computed at the rate of Twenty Fivey Thousand Dollars ($25,000) per annum for each full year and proportionate amount for any part year from the date of this Agreement to the date of such termination during which Executive is in the employ of the Corporation with a maximum payment of One Hundred Fifty Thousand dollars ($150,000). Such payment shall be conditional upon Executive's compliance with all the terms and conditions of this Agreement.

2.02 The aggregate compensation payable under Section 2.01 shall be paid in equal consecutive monthly installments commencing with the first month in which Executive is no longer in the employ of the Corporation and continuing for a number of months equal to the number of months which have elapsed from the date of this Agreement to the commencement date of such payments, up to a maximum of 72 months.

2.03 If Executive dies while receiving payments in accordance with the provisions of Section 2.02, any installments payable in accordance with the provisions of Section 2.02 less any amounts previously paid Executive in accordance therewith, shall be paid to the Executor of the Will or the Administrator of the Estate of Executive.

2.04 It is understood that none of the payments made in accordance with this Agreement shall be considered for purposes of determining benefits under the Interpublic Pension Plan, nor shall such sums be entitled to credits equivalent to interest under the Plan for Credits Equivalent to Interest on Balances of Deferred Compensation Owing under Employment Agreements adopted effective as of January 1, 1974 by Interpublic.

ARTICLE III

Non-solicitation of Clients or Employees

3.01 Following the termination of Executive's employment hereunder for any reason, Executive shall not for a period of twenty-four months from such termination, if such termination occurs during the first two years of employment hereunder, or for a period of twelve months if such termination occurs subsequent to the first two years of employment, either (a) solicit any employee of the Corporation to leave such employ to enter the employ of Executive or of any corporation or enterprise with which Executive is then associated or (b) solicit or handle on Executive's own behalf or on behalf of any other person, firm or corporation, the advertising, public relations, sales promotion or market research business of any advertiser which is a client of the Corporation at the time of such termination and as to which brand Executive devoted services.

ARTICLE IV

Assignment

4.01 This Agreement shall be binding upon and inure to the benefit of the successors and assigns of Interpublic. Neither this Agreement nor any rights hereunder shall be subject in any matter to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge by Executive, and any such attempted action by Executive shall be void. This Agreement may not be changed orally, nor may this Agreement be amended to increase the amount of any benefits that are payable pursuant to this Agreement or to accelerate the payment of any such benefits.

ARTICLE V

Contractual Nature of Obligation

5.01 The liabilities of the Corporation to Executive pursuant to this Agreement shall be those of a debtor pursuant to such contractual obligations as are created by the Agreement. Executive's rights with respect to any benefit to which Executive has become entitled under this Agreement, but which Executive has not yet received, shall be solely the rights of a general unsecured creditor of the Corporation.

ARTICLE VI

Applicable Law

6.01 This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

THE INTERPUBLIC GROUP OF
COMPANIES, INC.

By: /s/ C. KENT KROEBER
C. KENT KROEBER

By: /s/ JAMES R. HEEKIN, III
JAMES R. HEEKIN, III

Exhibit 10(b)(i)(c)

EXECUTIVE SEVERANCE AGREEMENT

This AGREEMENT ("Agreement") dated January 1, 1998 by and between The Interpublic Group of Companies, Inc. ("Interpublic"), a Delaware corporation (Interpublic and its subsidiaries being referred to herein collectively as the "Company"), and JAMES R. HEEKIN (the "Executive").

W I T N E S S E T H

WHEREAS, the Company recognizes the valuable services that the Executive has rendered thereto and desires to be assured that the Executive will continue to attend to the business and affairs of the Company without regard to any potential or actual change of control of Interpublic;

WHEREAS, the Executive is willing to continue to serve the Company but desires assurance that he will not be materially disadvantaged by a change of control of Interpublic; and

WHEREAS, the Company is willing to accord such assurance provided that, should the Executive's employment be terminated consequent to a change of control, he will not for a period thereafter engage in certain activities that could be detrimental to the Company;

NOW, THEREFORE, in consideration of the Executive's continued service to the Company and the mutual agreements herein contained, Interpublic and the Executive hereby agree as follows:

ARTICLE I

RIGHT TO PAYMENTS

Section 1.1. TRIGGERING EVENTS. If Interpublic undergoes a Change of Control, the Company shall make payments to the Executive as provided in article II of this Agreement. If, within two years following a Change of Control, either (a) the Company terminates the Executive other than by means of a termination for Cause or for death or (b) the Executive resigns for a Good Reason (either of which events shall constitute a "Qualifying Termination"), the Company shall make payments to the Executive as provided in article III hereof.

Section 1.2. CHANGE OF CONTROL. A Change of Control of Interpublic shall be deemed to have occurred if (a) any person (within the meaning of Sections 13(d) and 14(d) of the Securities Exchange Act of 1934 (the "1934 Act")), other than Interpublic or any of its majority-controlled subsidiaries, becomes the beneficial owner (within the meaning of Rule 13d-3 under the 1934 Act) of 30 percent or more of the combined voting power of Interpublic's then outstanding voting securities; (b) a tender offer or exchange offer (other than an offer by Interpublic or a majority-controlled subsidiary), pursuant to which 30 percent or more of the combined voting power of Interpublic's then outstanding voting securities was purchased, expires; (c) the stockholders of Interpublic approve an agreement to merge or consolidate with another corporation (other than a majority-controlled subsidiary of Interpublic) unless Interpublic's shareholders immediately before the merger or consolidation are to own more than 70 percent of the combined voting power of the resulting entity's voting securities; (d) Interpublic's stockholders approve an agreement (including, without limitation, a plan of liquidation) to sell or otherwise dispose of all or substantially all of the business or assets of Interpublic; or (e) during any period of two consecutive years, individuals who, at the beginning of such period, constituted the Board of Directors of Interpublic cease for any reason to constitute at least a majority thereof, unless the election or the nomination for election by Interpublic's stockholders of each new director was approved by a vote of at least two-thirds of the directors then still in office who were directors at the beginning of the period. However, no Change of Control shall be deemed to have occurred by reason of any transaction in which the Executive, or a group of persons or entities with which the Executive acts in concert, acquires, directly or indirectly, more than 30 percent of the common stock or the business or assets of Interpublic.

Section 1.3. TERMINATION FOR CAUSE. Interpublic shall have Cause to terminate the Executive for purposes of Section 1.1 of this Agreement only if, following the Change of Control, the Executive (a) engages in conduct that constitutes a felony under the laws of the United States or a state or country in which he works or resides and that results or was intended to result, directly or indirectly, in the personal enrichment of the Executive at the Company's expense; (b) refuses (except by reason of incapacity due to illness or injury) to make a good faith effort to substantially perform his duties with the Company on a full-time basis and continues such refusal for 15 days following receipt of notice from the Company that his effort is deficient; or (c) deliberately and materially breaches any agreement between himself and the Company and fails to remedy that breach within 30 days following notification thereof by the Company. If the Company has Cause to terminate the Executive, it may in fact terminate him for Cause for purposes of section 1.1 hereof if (a) it notifies the Executive of such Cause, (b) it gives him reasonable opportunity to appear before a majority of Interpublic's Board of Directors to respond to the notice of Cause and (c) a majority of the Board of Directors subsequently votes to terminate him.

Section 1.4. RESIGNATION FOR GOOD REASON. The Executive shall have a Good Reason for resigning only if (a) the Company fails to elect the Executive to, or removes him from, any office of the Company, including without limitation membership on any Board of Directors, that the Executive held immediately prior to the Change of Control; (b) the Company reduces the Executive's rate of regular cash and fully vested deferred base compensation ("Regular

Compensation") from that which he earned immediately prior to the Change of Control or fails to increase it within 12 months following the Change of Control by (in addition to any increase pursuant to section 2.2 hereof) at least the average of the rates of increase in his Regular Compensation during the four consecutive 12-month periods immediately prior to the Change of Control (or, if fewer, the number of 12-month periods immediately prior to the Change of Control during which the Executive was continuously employed by the Company); (c) the Company fails to provide the Executive with fringe benefits and/or bonus plans, such as stock option, stock purchase, restricted stock, life insurance, health, accident, disability, incentive, bonus, pension and profit sharing plans ("Benefit or Bonus Plans"), that, in the aggregate, (except insofar as the Executive has waived his rights thereunder pursuant to article II hereof) are as valuable to him as those that he enjoyed immediately prior to the Change of Control; (d) the Company fails to provide the Executive with an annual number of paid vacation days at least equal to that to which he was entitled immediately prior to the Change of Control; (e) the Company breaches any agreement between it and the Executive (including this Agreement); (f) without limitation of the foregoing clause (e), the Company fails to obtain the express assumption of this Agreement by any successor of the Company as provided in section 6.3 hereof; (g) the Company attempts to terminate the Executive for Cause without complying with the provisions of section 1.3 hereof; (h) the Company requires the Executive, without his express written consent, to be based in an office outside of the office in which Executive is based on the date hereof or to travel substantially more extensively than he did prior to the Change of Control; or (i) the Executive determines in good faith that the

Company has, without his consent, effected a significant change in his status within, or the nature or scope of his duties or responsibilities with, the Company that obtained immediately prior to the Change of Control (including but not limited to, subjecting the Executive's activities and exercise of authority to greater immediate supervision than existed prior to the Change of Control); PROVIDED, HOWEVER, that no event designated in clauses (a) through (i) of this sentence shall constitute a Good Reason unless the Executive notifies Interpublic that the Company has committed an action or inaction specified in clauses (a) through (i) (a "Covered Action") and the Company does not cure such Covered Action within 30 days after such notice, at which time such Good Reason shall be deemed to have arisen. Notwithstanding the immediately preceding sentence, no action by the Company shall give rise to a Good Reason if it results from the Executive's termination for Cause or death or from the Executive's resignation for other than a Good Reason, and no action by the Company specified in clauses (a) through (i) of the preceding sentence shall give rise to a Good Reason if it results from the Executive's Disability. If the Executive has a Good Reason to resign, he may in fact resign for a Good Reason for purposes of section 1.1 of this Agreement by, within 30 days after the Good Reason arises, giving Interpublic a minimum of 30 and a maximum of 90 days advance notice of the date of his resignation.

Section 1.5. DISABILITY. For all purposes of this Agreement, the term "Disability" shall have the same meaning as that term has in the Interpublic Long-Term Disability Plan.

ARTICLE II

PAYMENTS UPON A CHANGE OF CONTROL

Section 2.1. ELECTIONS BY THE EXECUTIVE. If the Executive so elects prior to a Change of Control, the Company shall pay him, within 30 days following the Change of Control, cash amounts in respect of certain Benefit or Bonus Plans or deferred compensation arrangements designated in sections 2.2 through 2.4 hereof ("Plan Amounts"). The Executive may make an election with respect to the Benefit or Bonus Plans or deferred compensation arrangements covered under any one or more of sections 2.2 through 2.4, but an election with respect to any such section shall apply to all Plan Amounts that are specified therein. Each election shall be made by notice to Interpublic on a form satisfactory to Interpublic and, once made, may be revoked by such notice on such form at any time prior to a Change of Control. If the Executive elects to receive payments under a section of this article II, he shall, upon receipt of such payments, execute a waiver, on a form satisfactory to Interpublic, of such rights as are indicated in that section. If the Executive does not make an election under this article with respect to a Benefit or Bonus Plan or deferred compensation arrangement, his rights to receive payments in respect thereof shall be governed by the Plan or arrangement itself.

Section 2.2. ESBA. The Plan Amount in respect of all Executive Special Benefit Agreements ("ESBA's") between the Executive and Interpublic shall consist of an amount equal to the present discounted values, using the Discount Rate designated in section 5.8 hereof as of the date of the Change of Control, of all payments that the Executive would have been entitled to receive under the ESBA's if he had terminated employment with the Company on the day immediately prior to the Change of Control. Upon receipt of the Plan Amount in respect of the ESBA's, the Executive shall waive any rights that he may have to payments under the ESBA's. If the Executive makes an election pursuant to, and executes the waiver required under, this section 2.2, his Regular Compensation shall be increased as of the date of the Change of Control at an annual rate equal to the sum of the annual rates of deferred compensation in lieu of which benefits are provided the Executive under any ESBA the Accrual Term for which (as defined in the ESBA) includes the date of the Change of Control.

Section 2.3. MICP. The Plan Amount in respect of the Company's Management Incentive Compensation Plans ("MICP") and/or the 1997 Performance Incentive Plan ("1997 PIP") shall consist of an amount equal to the sum of all amounts awarded to the Executive under, but deferred pursuant to, the MICP and/or the 1997 PIP as of the date of the Change of Control and all amounts equivalent to interest creditable thereon up to the date that the Plan Amount is paid. Upon receipt of that Plan Amount, the Executive shall waive his rights to receive any amounts under the MICP and/or the 1997 PIP that were deferred prior to the Change of Control and any interest equivalents thereon.

Section 2.4. DEFERRED COMPENSATION. The Plan Amount in respect of deferred compensation (other than amounts referred to in other sections of this article II) shall be an amount equal to all compensation from the Company that the Executive has earned and agreed to defer (other than through the Interpublic Savings Plan pursuant to Section 401(k) of the Internal Revenue Code (the "Code")) but has not received as of the date of the Change of Control, together with all amounts equivalent to interest creditable thereon through the date that the Plan Amount is paid. Upon receipt of this Plan Amount, the Executive shall waive his rights to receive any deferred compensation that he earned prior to the date of the Change of Control and any interest equivalents thereon.

Section 2.5. STOCK INCENTIVE PLANS. The effect of a Change of Control on the rights of the Executive with respect to options and restricted shares awarded to him under the Interpublic 1986 Stock Incentive Plan, the 1996 Stock Incentive Plan and the 1997 Performance Incentive Plan, shall be governed by those Plans and not by this Agreement.

ARTICLE III

PAYMENTS UPON QUALIFYING TERMINATION

Section 3.1. BASIC SEVERANCE PAYMENT. In the event that the Executive is subjected to a Qualifying Termination within two years after a Change of Control, the Company shall pay the Executive within 30 days after the effective date of his Qualifying Termination (his "Termination Date") a cash amount equal to his Base Amount times the number designated in Section 5.9 of this Agreement (the "Designated Number"). The Executive's Base Amount shall equal the average of the Executive's Includable Compensation for the two whole calendar years immediately preceding the date of the Change of Control (or, if the Executive was employed by the Company for only one of those years, his Includable Compensation for that year). The Executive's Includable Compensation for a calendar year shall consist of (a) the compensation reported by the Company on the Form W-2 that it filed with the Internal Revenue Service for that year in respect of the Executive or which would have been reported on such form but for the fact that Executive's services were performed outside of the United States, plus (b) any compensation payable to the Executive during that year the receipt of which was deferred at the Executive's election or by employment agreement to a subsequent year, minus (c) any amounts included on the Form W-2 (or which would have been included if Executive had been employed in the United States) that represented either (i) amounts in respect of a stock option or restricted stock plan of the Company or (ii) payments during the year of amounts payable in prior years but deferred at the Executive's election or by employment agreement to a subsequent year. The compensation referred to in clause (b) of the immediately preceding sentence shall include, without limitation, amounts initially payable to the Executive under the MICP or a Long-Term Performance Incentive Plan or the 1997 PIP in that year but deferred to a subsequent year, the amount of deferred compensation for the year in lieu of which benefits are provided the Executive under an ESBA and amounts of Regular Compensation earned by the Executive during the year but deferred to a subsequent year (including amounts deferred under Interpublic Savings Plan pursuant to Section 401(k) of the Code); clause (c) of such sentence shall include, without limitation, all amounts equivalent to interest paid in respect of deferred amounts and all amounts of Regular Compensation paid during the year but earned in a prior year and deferred.

Section 3.2. MICP SUPPLEMENT. The Company shall also pay the Executive within 30 days after his Termination Date a cash amount equal to (a) in the event that the Executive received an award under the MICP (or the Incentive Award program applicable outside the United States) or the 1997 PIP ("Incentive Award") in respect of the year immediately prior to the year that includes the Termination Date (the latter year constituting the "Termination Year"), the amount of that award multiplied by the fraction of the Termination Year preceding the Termination Date or (b) in the event that the Executive did not receive an MICP award (or an Incentive Award) in respect of the year immediately prior to the Termination Year, the amount of the MICP award (or Incentive Award) that Executive received in respect of the second year immediately prior to the Termination Year multiplied by one plus the fraction of the Termination Year preceding the Termination Date.

ARTICLE IV

TAX MATTERS

Section 4.1. Withholding. The Company may withhold from any amounts payable to the Executive hereunder all federal, state, city or other taxes that the Company may reasonably determine are required to be withheld pursuant to any applicable law or regulation, but, if the Executive has made the election provided in section 4.2 hereof, the Company shall not withhold amounts in respect of the excise tax imposed by Section 4999 of the Code or its successor.

Section 4.2. Disclaimer. If the Executive so agrees prior to a Change of Control by notice to the Company in form satisfactory to the Company, the amounts payable to the Executive under this Agreement but not yet paid thereto shall be reduced to the largest amounts in the aggregate that the Executive could receive, in conjunction with any other payments received or to be received by him from any source, without any part of such amounts being subject to the excise tax imposed by Section 4999 of the Code or its successor. The amount of such reductions and their allocation among amounts otherwise payable to the Executive shall be determined either by the Company or by the Executive in consultation with counsel chosen (and compensated) by him, whichever is designated by the Executive in the aforesaid notice to the Company (the "Determining Party"). If, subsequent to the payment to the Executive of amounts reduced pursuant to this section 4.2, the Determining Party should reasonably determine, or the Internal Revenue Service should assert against the party other than the Determining Party, that the amount of such reductions was insufficient to avoid the excise tax under Section 4999 (or the denial of a deduction under Section 280G of the Code or its successor), the amount by which such reductions were insufficient shall, upon notice to the other party, be deemed a loan from the Company to the Executive that the Executive shall repay to the Company within one year of such reasonable determination or assertion, together with interest thereon at the applicable federal rate provided in section 7872 of the Code or its successor. However, such amount shall not be deemed a loan if and to the extent that repayment thereof would not eliminate the Executive's liability for any Section 4999 excise tax.

ARTICLE V

COLLATERAL MATTERS

Section 5.1. Nature of Payments. All payments to the Executive under this Agreement shall be considered either payments in consideration of his continued service to the Company, severance payments in consideration of his past services thereto or payments in consideration of the covenant contained in section 5.10 hereof. No payment hereunder shall be regarded as a penalty to the Company.

Section 5.2. Legal Expenses. The Company shall pay all legal fees and expenses that the Executive may incur as a result of the Company's contesting the validity, the enforceability or the Executive's interpretation of, or determinations under, this Agreement. Without limitation of the foregoing, Interpublic shall, prior to the earlier of (a) 30 days after notice from the Executive to Interpublic so requesting or (b) the occurrence of a Change of

Control, provide the Executive with an irrevocable letter of credit in the amount of $100,000 from a bank satisfactory to the Executive against which the Executive may draw to pay legal fees and expenses in connection with any attempt to enforce any of his rights under this Agreement. Said letter of credit shall not expire before 10 years following the date of this Agreement.

Section 5.3. Mitigation. The Executive shall not be required to mitigate the amount of any payment provided for in this Agreement either by seeking other employment or otherwise. The amount of any payment provided for herein shall not be reduced by any remuneration that the Executive may earn from employment with another employer or otherwise following his Termination Date.

Section 5.4. Setoff for Debts. The Company may reduce the amount of any payment due the Executive under article III of this Agreement by the amount of any debt owed by the Executive to the Company that is embodied in a written instrument, that is due to be repaid as of the due date of the payment under this Agreement and that the Company has not already recovered by setoff or otherwise.

Section 5.5. Coordination with Employment Contract. Payments to the Executive under article III of this Agreement shall be in lieu of any payments for breach of any employment contract between the Executive and the Company to which the Executive may be entitled by reason of a Qualifying Termination, and, before making the payments to the Executive provided under article III hereof, the Company may require the Executive to execute a waiver of any rights that he may have to recover payments in respect of a breach of such contract as a result of a Qualifying Termination. If the Executive has a Good Reason to resign and does so by providing the notice specified in the last sentence of section 1.4 of this Agreement, he shall be deemed to have satisfied any notice requirement for resignation, and any service requirement following such notice, under any employment contract between the Executive and the Company.

Section 5.6. Benefit of Bonus Plans. Except as otherwise provided in this Agreement or required by law, the Company shall not be compelled to include the Executive in any of its Benefit or Bonus Plans following the Executive's Termination Date, and the Company may require the Executive, as a condition to receiving the payments provided under article III hereof, to execute a waiver of any such rights. However, said waiver shall not affect any rights that the Executive may have in respect of his participation in any Benefit or Bonus Plan prior to his Termination Date.

Section 5.7. Funding. Except as provided in section 5.2 of this Agreement, the Company shall not be required to set aside any amounts that may be necessary to satisfy its obligations hereunder. The Company's potential obligations to make payments to the Executive under this Agreement are solely contractual ones, and the Executive shall have no rights in respect of such payments except as a general and unsecured creditor of the Company.

Section 5.8. Discount Rate. For purposes of this Agreement, the term "Discount Rate" shall mean the applicable Federal short-term rate determined under Section 1274(d) of the Code or its successor. If such rate is no longer determined, the Discount Rate shall be the yield on 2-year Treasury notes for the most recent period reported in the most recent issue of the Federal Reserve Bulletin or its successor, or, if such rate is no longer reported therein, such measure of the yield on 2-year Treasury notes as the Company may reasonably determine.

Section 5.9. Designated Number. For purposes of this Agreement, the Designated Number shall be Two (2.0).

Section 5.10. Covenant of Executive. In the event that the Executive undergoes a Qualifying Termination that entitles him to any payment under article III of this Agreement, he shall not, for 18 months following his Termination Date, either (a) solicit any employee of Interpublic or a majority-controlled subsidiary thereof to leave such employ and enter into the employ of the Executive or any person or entity with which the Executive is associated or (b) solicit or handle on his own behalf or on behalf of any person or entity with which he is associated the advertising, public relations, sales promotion or market research business of any advertiser that is a client of Interpublic or a majority-controlled subsidiary thereof as of the Termination Date. Without limitation of any other remedies that the Company may pursue, the Company may enforce its rights under this section 5.10 by means of injunction. This section shall not limit any other right or remedy that the Company may have under applicable law or any other agreement between the Company and the Executive.

ARTICLE VI

GENERAL PROVISIONS

Section 6.1. Term of Agreement. This Agreement shall terminate upon the earliest of (a) the expiration of five years from the date of this Agreement if no Change of Control has occurred during that period; (b) the termination of the Executive's employment with the Company for any reason prior to a Change of Control; (c) the Company's termination of the Executive's employment for Cause or death, the Executive's compulsory retirement within the provisions of 29 U.S.C. ss.631(c) (or, if Executive is not a citizen or resident of the United States, compulsory retirement under any applicable procedure of the Company in effect immediately prior to the change of control) or the Executive's resignation for other than Good Reason, following a Change of Control and the Company's and the Executive's fulfillment of all of their obligations under this Agreement; and (d) the expiration following a Change of Control of the Designated Number plus three years and the fulfillment by the Company and the Executive of all of their obligations hereunder.

Section 6.2. Governing Law. Except as otherwise expressly provided herein, this Agreement and the rights and obligations hereunder shall be construed and enforced in accordance with the laws of the State of New York.

Section 6.3. Successors to the Company. This Agreement shall inure to the benefit of Interpublic and its subsidiaries and shall be binding upon and enforceable by Interpublic and any successor thereto, including, without limitation, any corporation or corporations acquiring directly or indirectly all or substantially all of the business or assets of Interpublic whether by merger, consolidation, sale or otherwise, but shall not otherwise be assignable by Interpublic. Without limitation of the foregoing sentence, Interpublic shall require any successor (whether direct or indirect, by merger, consolidation, sale or otherwise) to all or substantially all of the business or assets of Interpublic, by agreement in form satisfactory to the Executive, expressly, absolutely and unconditionally to assume and agree to perform this Agreement in the same manner and to the same extent as Interpublic would have been required to perform it if no such succession had taken place. As used in this agreement, "Interpublic" shall mean Interpublic as heretofore defined and any successor to all or substantially all of its business or assets that executes and delivers the agreement provided for in this section 6.3 or that becomes bound by this Agreement either pursuant to this Agreement or by operation of law.

Section 6.4. Successor to the Executive. This Agreement shall inure to the benefit of and shall be binding upon and enforceable by the Executive and his personal and legal representatives, executors, administrators, heirs, distributees, legatees and, subject to section 6.5 hereof, his designees ("Successors"). If the Executive should die while amounts are or may be payable to him under this Agreement, references hereunder to the "Executive" shall, where appropriate, be deemed to refer to his Successors.

Section 6.5. Nonalienability. No right of or amount payable to the Executive under this Agreement shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, hypothecation, encumbrance, charge, execution, attachment, levy or similar process or (except as provided in section 5.4 hereof) to setoff against any obligation or to assignment by operation of law. Any attempt, voluntary or involuntary, to effect any action specified in the immediately preceding sentence shall be void. However, this section 6.5 shall not prohibit the Executive from designating one or more persons, on a form satisfactory to the Company, to receive amounts payable to him under this Agreement in the event that he should die before receiving them.

Section 6.6. Notices. All notices provided for in this Agreement shall be in writing. Notices to Interpublic shall be deemed given when personally delivered or sent by certified or registered mail or overnight delivery service to The Interpublic Group of Companies, Inc., 1271 Avenue of the Americas, New York, New York 10020, attention: Corporate Secretary. Notices to the Executive shall be deemed given when personally delivered or sent by certified or registered mail or overnight delivery service to the last address for the Executive shown on the records of the Company. Either Interpublic or the Executive may, by notice to the other, designate an address other than the foregoing for the receipt of subsequent notices.

Section 6.7. Amendment. No amendment of this Agreement shall be effective unless in writing and signed by both the Company and the Executive.

Section 6.8. Waivers. No waiver of any provision of this Agreement shall be valid unless approved in writing by the party giving such waiver. No waiver of a breach under any provision of this Agreement shall be deemed to be a waiver of such provision or any other provision of this Agreement or any subsequent breach. No failure on the part of either the Company or the Executive to exercise, and no delay in exercising, any right or remedy conferred by law or this Agreement shall operate as a waiver of such right or remedy, and no exercise or waiver, in whole or in part, of any right or remedy conferred by law or herein shall operate as a waiver of any other right or remedy.

Section 6.9. Severability. If any provision of this Agreement shall be held invalid or unenforceable in whole or in part, such invalidity or unenforceability shall not affect any other provision of this Agreement or part thereof, each of which shall remain in full force and effect.

Section 6.10. Captions. The captions to the respective articles and sections of this Agreement are intended for convenience of reference only and have no substantive significance.

Section 6.11. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original but all of which together shall constitute a single instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

THE INTERPUBLIC GROUP OF COMPANIES, INC.

By /s/ C. KENT KROEBER

C. KENT KROEBER

/s/ JAMES R. HEEKIN

JAMES R. HEEKIN

Exhibit 10(b)(i)(d)

EMPLOYMENT AGREEMENT

AGREEMENT made as of January 1, 1998 by and between THE INTERPUBLIC GROUP OF COMPANIES, INC., a Delaware corporation ("Interpublic" or the "Corporation"), and JAMES R. HEEKIN ("Executive").

In consideration of the mutual promises set forth herein the parties hereto agree as follows:

ARTICLE I

TERM OF EMPLOYMENT

1.01 Subject to the provisions of Article VII and Article VIII, and upon the terms and subject to the conditions set forth herein, the Corporation will employ Executive for the period beginning January 1, 1998 ("Commencement Date") and ending on December 31, 2003. (The period during which Executive is employed hereunder is referred to herein as the "term of employment.") Executive will serve the Corporation during the term of employment.

ARTICLE II

DUTIES

2.01 During the term of employment, Executive will:

(i) Serve as Regional Director Europe of McCann-Erickson Europe, a wholly-owned subsidiary of Interpublic ("McCann").

(ii) Use his best efforts to promote the interests of the Corporation and McCann and devote his full time and efforts to their business and affairs;

(iii) Perform such duties as the Corporation and McCann may from time to time assign to him; and (iv) Serve in such other offices of the Corporation and/or McCann as he may be elected or appointed to.

ARTICLE III

REGULAR COMPENSATION

3.01 The Corporation will compensate Executive for the duties performed by him hereunder, by payment of a total base salary at the rate of Five Hundred Fifty Thousand Dollars ($550,000) per annum, Fifty Thousand Dollars ($50,000) of which shall be accrued in accordance with an Executive Special Benefit Agreement to be entered into between the Executive and Interpublic. The non-accrued portion of Executive's total base salary shall be payable in equal installments, which the Corporation shall pay at semi-monthly intervals, subject to customary withholding for federal, state and local taxes.

3.02 The Corporation may at any time increase the compensation paid to Executive under this Article III if the Corporation in its sole discretion shall deem it advisable so to do in order to compensate him fairly for services rendered to the Corporation.

ARTICLE IV

BONUSES

4.01 As soon as administratively feasible after full execution of this Agreement, Interpublic will use its best efforts to have the Committee grant Executive an award for the 1997-2000 performance period under Interpublic's Long-Term Performance Incentive Plan ("LTPIP") equal to (i) one thousand three hundred fifty (1,350) performance units tied to the cumulative compound profit growth of McCann North America, (ii) four hundred fifty (450) performance units tied to the cumulative compound profit growth of McCann Worldwide, and (iii) eighteen hundred (1,800) performance units tied to the cumulative compound profit growth of McCann Europe.

ARTICLE V

INTERPUBLIC STOCK

5.01 As soon as administratively feasible after full execution of this Agreement, Interpublic will use its best efforts to have the Compensation Committee of its Board of Directors ("Committee") grant to Executive ten thousand (10,000) shares of Interpublic Common Stock which will be subject to a five year vesting restriction.

5.02 As soon as administratively feasible after full execution of this Agreement, Interpublic will use its best efforts to have the Committee grant to Executive options to purchase twenty thousand (20,000) shares of Interpublic Common Stock, which will be subject to all the terms and conditions of the Interpublic Stock Incentive Plan. Forty percent (40%) of the options will be exercisable after the third anniversary of the date of grant, thirty percent (30%) will be exercisable after the fourth anniversary and thirty percent (30%) will be exercisable after the fifth anniversary of the date of grant through the tenth anniversary of the date of grant.

ARTICLE VI

OTHER EMPLOYMENT BENEFITS

6.01 Executive shall be eligible to participate in such other employee benefits as are available from time to time to other key management executives of Interpublic in accordance with the then-current terms and conditions established by Interpublic for eligibility and employee contributions required for participation in such benefits opportunities.

6.02 Executive will be entitled to four (4) weeks of vacation per year, to be taken in such amounts and at such times as shall be mutually convenient for Executive and the Corporation.

ARTICLE VII

TERMINATION

7.01 The Corporation may terminate the employment of Executive hereunder:

(i) By giving Executive notice in writing at any time specifying a termination date not less than twelve (12) months after the date on which such notice is given, in which event Executive's employment hereunder shall terminate on the date specified in such notice, or

(ii) By giving Executive notice in writing at any time specifying a termination date less than twelve (12) months after the date on which such notice is given. In this event Executive's employment hereunder shall terminate on the date specified in such notice and the Corporation shall thereafter pay him a sum equal to the amount by which twelve (12) months salary at his then current rate exceeds the salary paid to him for the period from the date on which such notice is given to the termination date specified in such notice. Such payment shall be made during the period immediately following the termination date specified in such notice, in successive equal monthly installments each of which shall be equal to one month's salary at the rate in effect at the time of such termination, with any residue in respect of a period less than one month to be paid together with the last installment.

During the termination period provided in subsection (i), or in the case of a termination under subsection (ii) providing for a termination period of less than twelve (12) months, for a period of twelve (12) months after the termination notice, Executive will be entitled to receive all employee benefits accorded to him prior to termination which are made available to employees generally; provided, that such benefits shall cease upon such date that Executive accepts employment with another employer offering similar benefits.

7.02 Executive may at any time give notice in writing to the Corporation specifying a termination date not less than twelve (12) months after the date on which such notice is given, in which event his employment hereunder shall terminate on the date specified in such notice, and Executive shall receive his salary until the termination date.

ARTICLE VIII

COVENANTS

8.01 While Executive is employed hereunder by the Corporation he shall not, without the prior written consent of the Corporation, which will not be unreasonably withheld, engage, directly or indirectly, in any other trade, business or employment, or have any interest, direct or indirect, in any other business, firm or corporation; provided, however, that he may continue to own or may hereafter acquire any securities of any class of any publicly-owned company.

8.02 Executive shall treat as confidential and keep secret the affairs of the Corporation and shall not at any time during the term of employment or for a period of three years thereafter, without the prior written consent of the Corporation, divulge, furnish or make known or accessible to, or use for the benefit of, anyone other than the Corporation and its subsidiaries and affiliates any information of a confidential nature relating in any way to the business of the Corporation or its subsidiaries or affiliates or their clients and obtained by him in the course of his employment hereunder.

8.03 All records, papers and documents kept or made by Executive relating to the business of the Corporation or its subsidiaries or affiliates or their clients shall be and remain the property of the Corporation.

8.04 All articles invented by Executive, processes discovered by him, trademarks, designs, advertising copy and art work, display and promotion materials and, in general, everything of value conceived or created by him pertaining to the business of the Corporation or any of its subsidiaries or affiliates during the term of employment, and any and all rights of every nature whatever thereto, shall immediately become the property of the Corporation, and Executive will assign, transfer and deliver all patents, copyrights, royalties, designs and copy, and any and all interests and rights whatever thereto and thereunder to the Corporation.

8.05 Following the termination of Executive's employment hereunder for any reason, Executive shall not for a period of twenty-four (24) months from such termination, (a) solicit any employee of the Corporation, Interpublic or any affiliated company of Interpublic to leave such employ to enter the employ of Executive or of any person, firm or corporation with which Executive is then associated or (b) solicit or handle on Executive's own behalf or on behalf of any other person, firm or corporation, the event marketing, public relations, advertising, sales promotion or market research business of any person or entity which is a client of the Corporation.

8.06 If at the time of enforcement of any provision of this Agreement, a court shall hold that the duration, scope or area restriction of any provision hereof is unreasonable under circumstances now or then existing, the parties hereto agree that the maximum duration, scope or area reasonable under the circumstances shall be substituted by the court for the stated duration, scope or area.

8.07 Executive acknowledges that a remedy at law for any breach or attempted breach of Article VIII of this Agreement will be inadequate, and agrees that the Corporation shall be entitled to specific performance and injunctive and other equitable relief in the case of any such breach or attempted breach.

8.08 Executive represents and warrants that neither the execution and delivery of this Employment Agreement nor the performance of Executive's services hereunder will conflict with, or result in a breach of, any agreement to which Executive is a party or by which he may be bound or affected, in particular the terms of any employment agreement to which Executive may be a party. Executive further represents and warrants that he has full right, power and authority to enter into and carry out the provisions of this Employment Agreement.

ARTICLE IX

Assignment

9.01 This Agreement shall be binding upon and enure to the benefit of the successors and assigns of the Corporation. Neither this Agreement nor any rights hereunder shall be assignable by Executive and any such purported assignment by him shall be void.

ARTICLE X

AGREEMENT ENTIRE

10.01 This Agreement constitutes the entire understanding between the Corporation and Executive concerning his employment by the Corporation or any of its parents, affiliates or subsidiaries and supersedes any and all previous agreements between Executive and the Corporation or any of its parents, affiliates or subsidiaries concerning such employment, and/or any compensation or bonuses. Each party hereto shall pay its own costs and expenses (including legal fees) incurred in connection with the preparation, negotiation and execution of this Agreement. This Agreement may not be changed orally.

ARTICLE XI

APPLICABLE LAW

11.01 The Agreement shall be governed by and construed in accordance with the laws of the State of New York.

THE INTERPUBLIC GROUP OF COMPANIES, INC.

By: /s/ C. KENT KROEBER
Name: KENT KROEBER

By: /s/ JAMES R. HEEKIN
Name: JAMES R. HEEKIN

Exhibit 10(b)(i)(e)

EXECUTIVE SPECIAL BENEFIT AGREEMENT

AGREEMENT made as of February 1, 1998 by and between THE INTERPUBLIC GROUP OF COMPANIES, INC., a corporation of the State of Delaware (hereinafter referred to as "Interpublic") and JAMES R. HEEKIN (hereinafter referred to as "Executive").

W I T N E S S E T H:

WHEREAS, Executive is in the employ of Interpublic and/or one or more of its subsidiaries (Interpublic and its subsidiaries being hereinafter referred to collectively as the "Corporation"); and

WHEREAS, Interpublic and Executive desire to enter into an Executive Special Benefit Agreement which shall be supplementary to any employment agreement or arrangement which Executive now or hereinafter may have with respect to Executive's employment by Interpublic or any of its subsidiaries;

NOW, THEREFORE, in consideration of the mutual promises herein set forth, the parties hereto, intending to be legally bound, agree as follows:

ARTICLE I

DEATH AND SPECIAL RETIREMENT BENEFITS

1.01 For purposes of this Agreement the "Accrual Term" shall mean the period of ninety-six (96) months beginning on the date of this Agreement and ending on the day preceding the eighth anniversary hereof or on such earlier date on which Executive shall cease to be in the employ of the Corporation.

1.02 The Corporation shall provide Executive with the following benefits contingent upon Executive's compliance with all the terms and conditions of this Agreement and Executive's satisfactory completion of a physical examination in connection with an insurance policy on the life of Executive which Interpublic or its assignee (other than Executive) proposes to obtain and own. Effective at the end of the Accrual Term, Executive's annual compensation will be increased by Fifty Thousand Dollars ($50,000) if Executive is in the employ of the Corporation at that time.

1.03 If, during the Accrual Term or thereafter during a period of employment by the Corporation which is continuous from the date of this Agreement, Executive shall die while in the employ of the Corporation, the Corporation shall pay to such beneficiary or beneficiaries as Executive shall have designated pursuant to Section 1.07 (or in the absence of such designation, shall pay to the Executor of the Will or the Administrator of the Estate of Executive) survivor income payments of One Hundred Twenty Thousand Dollars ($120,000) per annum for fifteen (15) years following Executive's death, such payments to be made on January 15th of each of the fifteen (15) years beginning with the year following the year in which Executive dies.

1.04 If, after a continuous period of employment from the date of this Agreement, Executive shall retire from the employ of the Corporation so that the first day on which Executive is no longer in the employ of the Corporation occurs on or after Executive's sixtieth birthday, the Corporation shall pay to Executive special retirement benefits at the rate of One Hundred Twenty Thousand Dollars ($120,000) per annum for fifteen (15) years beginning with the calendar month following Executive's last day of employment, such payments to be made in equal monthly installments.

1.05 If, after a continuous period of employment from the date of this Agreement, Executive shall retire, resign, or be terminated from the employ of the Corporation so that the first day on which Executive is no longer in the employ of the Corporation occurs on or after Executive's fifty-fifth birthday but prior to Executive's sixtieth birthday, the Corporation shall pay to Executive special retirement benefits at the annual rates set forth below for fifteen years beginning with the calendar month following Executive's last day of employment, such payments to be made in equal monthly installments:

Last Day of Employment	Annual Rate
On or after 55th birthday but prior to 56th birthday	$ 62,400
On or after 56th birthday but prior to 57th birthday	$ 76,800
On or after 57th birthday but prior to 58th birthday	$ 91,200
On or after 58th birthday but prior to 59th birthday	$105,600
On or after 59th birthday but prior to 60th birthday	$112,800

1.06 If, following such termination of employment, Executive shall die before payment of all of the installments provided for in Section 1.04 or Section 1.05, any remaining installments shall be paid to such beneficiary or beneficiaries as Executive shall have designated pursuant to Section 1.07 or, in the absence of such designation, to the Executor of the Will or the Administrator of the Estate of Executive.

1.07 For purposes of Sections 1.03, 1.04 and 1.05, or any of them, Executive may at any time designate a beneficiary or beneficiaries by filing with the chief personnel officer of Interpublic a Beneficiary Designation Form provided by such officer. Executive may at any time, by filing a new Beneficiary Designation Form, revoke or change any prior designation of beneficiary.

1.08 If Executive shall die while in the employ of the Corporation, no sum shall be payable pursuant to Sections 1.04, 1.05, 1.06, 2.01, 2.02 or 2.03.

1.09 In connection with the life insurance policy referred to in Section 1.02, Interpublic has relied on written representations made by Executive concerning Executive's age and the state of Executive's health. If said representations are untrue in any material respect, whether directly or by omission, and if the Corporation is damaged by any such untrue representations, no sum shall be payable pursuant to Sections 1.03, 1.04, 1.05, 1.06, 2.01, 2.02 or 2.03.

1.10 It is expressly agreed that Interpublic or its assignee (other than Executive) shall at all times be the sole and complete owner and beneficiary of the life insurance policy referred to in Sections 1.02 and 1.09, shall have the unrestricted right to use all amounts and exercise all options and privileges thereunder without the knowledge or consent of Executive or Executive's designated beneficiary or any other person and that neither Executive nor Executive's designated beneficiary nor any other person shall have any right, title or interest, legal or equitable, whatsoever in or to such policy.

ARTICLE II

ALTERNATIVE DEFERRED COMPENSATION

2.01 If Executive shall, for any reason other than death, cease to be employed by the Corporation on a date prior to Executive's fifty-fifth birthday, the Corporation shall, in lieu of any payment pursuant to Article I of this Agreement, compensate Executive by payment, at the times and in the manner specified in Section 2.02, of a sum computed at the rate of Fifty Thousand Dollars ($50,000) per annum for each full year and proportionate amount for any part year from the date of this Agreement to the date of such termination during which Executive is in the employ of the Corporation. Such payment shall be conditional upon Executive's compliance with all the terms and conditions of this Agreement.

2.02 The aggregate compensation payable under Section 2.01 shall be paid in equal consecutive monthly installments commencing with the first month in which Executive is no longer in the employ of the Corporation and continuing for a number of months equal to the number of months which have elapsed from the date of this Agreement to the commencement date of such payments, up to a maximum of ninety-six (96) months.

2.03 If Executive dies while receiving payments in accordance with the provisions of Section 2.02, any installments payable in accordance with the provisions of Section 2.02 less any amounts previously paid Executive in accordance therewith, shall be paid to the Executor of the Will or the Administrator of the Estate of Executive.

2.04 It is understood that none of the payments made in accordance with this Agreement shall be considered for purposes of determining benefits under the Interpublic Pension Plan, nor shall such sums be entitled to credits equivalent to interest under the Plan for Credits Equivalent to Interest on Balances of Deferred Compensation Owing under Employment Agreements adopted effective as of January 1, 1974 by Interpublic.

ARTICLE III

NON-SOLICITATION OF CLIENTS OR EMPLOYEES

3.01 Following the termination of Executive's employment hereunder for any reason, Executive shall not for a period of twenty-four (24) months from such termination, if such termination occurs during the first two (2) years of employment hereunder, or for a period of twelve (12) months if such termination occurs subsequent to the first two years of employment, either (a) solicit any employee of the Corporation to leave such employ to enter the employ of Executive or of any corporation or enterprise with which Executive is then associated or (b) solicit or handle on Executive's own behalf or on behalf of any other person, firm or corporation, the advertising, public relations, sales promotion or market research business of any advertiser which is a client of the Corporation at the time of such termination and as to which brand Executive devoted services.

ARTICLE IV

ASSIGNMENT

4.01 This Agreement shall be binding upon and inure to the benefit of the successors and assigns of Interpublic. Neither this Agreement nor any rights hereunder shall be subject in any matter to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge by Executive, and any such attempted action by Executive shall be void. This Agreement may not be changed orally, nor may this Agreement be amended to increase the amount of any benefits that are payable pursuant to this Agreement or to accelerate the payment of any such benefits.

ARTICLE V

CONTRACTUAL NATURE OF OBLIGATION

5.01 The liabilities of the Corporation to Executive pursuant to this Agreement shall be those of a debtor pursuant to such contractual obligations as are created by the Agreement. Executive's rights with respect to any benefit to which Executive has become entitled under this Agreement, but which Executive has not yet received, shall be solely the rights of a general unsecured creditor of the Corporation.

ARTICLE VI

APPLICABLE LAW

6.01 This Agreement shall be governed by and construed in accordance with the laws of the State of New York. THE INTERPUBLIC GROUP OF COMPANIES, INC.

THE INTERPUBLIC GROUP OF
COMPANIES, INC.

By /s/ C. KENT KROEBER

C. KENT KROEBER

/s/ JAMES R. HEEKIN

JAMES R. HEEKIN

Exhibit 10(b)(i)(f)

SUPPLEMENTAL AGREEMENT

SUPPLEMENTAL AGREEMENT made as of March 28, 2000 between THE INTERPUBLIC GROUP OF COMPANIES, INC., a Delaware corporation ("Interpublic") and JAMES R. HEEKIN ("Executive").

W I T N E S S E T H:

WHEREAS, Interpublic and Executive are parties to an Employment Agreement made as of January 1, 1998 (hereinafter referred to as the "Agreement"); and

WHEREAS, Interpublic and Executive desire to amend the Agreement; NOW, THEREFORE, in consideration of the mutual promises herein and in the Agreement set forth, the parties hereto, intending to be legally bound, agree as follows:

1. Paragraph 3.01 of the Agreement is hereby deleted and amended to read in its entirety as follows: "The Corporation will compensate Executive for the duties performed by him hereunder, by payment of a total base salary at the rate of Eight Hundred Seventy Thousand Dollars ($870,000) per annum, One Hundred Thousand Dollars ($100,000) of which shall be accrued in accordance with certain Executive Special Benefit Agreements entered into between the Executive and Interpublic. The non-accrued portion of Executive's total base salary shall be payable in equal installments, which the Corporation shall pay at semi-monthly intervals, subject to customary withholding for federal, state and local taxes."

2. A new paragraph 5.03 shall be added to read as follows: "Executive has been granted: (i) effective December 16, 1999, seventy thousand (70,000) shares of Interpublic Common Stock which are subject to a five-year vesting restriction, and (ii) effective March 21, 2000 an additional thirty thousand (30,000) shares of Interpublic Common Stock, which are subject to a seven-year vesting restriction."

3. A new paragraph 5.04 shall be added to read as follows: "Executive has been granted: (i) effective December 12, 1999, options to purchase one hundred thousand (100,000) shares of Interpublic Common Stock, and (ii) effective March 21, 2000, options to purchase eighty thousand (80,000) shares of Interpublic Common Stock, all of which are subject to all the terms and

conditions of the Interpublic Stock Incentive Plan. Forty percent (40%) of the options will be exercisable after the third anniversary of the date of grant, thirty percent (30%) will be exercisable after the fourth anniversary and thirty percent (30%) will be exercisable after the fifth anniversary of the date of grant through the tenth anniversary of the date of grant."

Except as hereinabove amended, the Agreement shall continue in full force and effect.

This Supplemental Agreement shall be governed by the laws of the State of New York, applicable to contracts made and fully to be performed therein.

THE INTERPUBLIC GROUP OF
COMPANIES, INC.

By /s/ C. KENT KROEBER

C. KENT KROEBER

/s/ JAMES R. HEEKIN

JAMES R. HEEKIN

Exhibit 10(b)(i)(g)

SUPPLEMENTAL AGREEMENT

SUPPLEMENTAL AGREEMENT made as of June 1, 2000, by and between THE INTERPUBLIC GROUP OF COMPANIES, INC., a corporation of the State of Delaware (hereinafter referred to as the "Corporation"), and James R. Heekin (hereinafter referred to as "Executive").

W I T N E S S E T H:

WHEREAS, the Corporation and Executive are parties to an Executive Severance Agreement made as of January 1, 1998 (hereinafter referred to as the "Agreement"); and

WHEREAS, the Corporation and Executive desire to amend the Executive Severance Agreement; NOW, THEREFORE, in consideration of the mutual promises herein and in the Agreement set forth, the parties hereto, intending to be legally bound, agree as follows:

1. Paragraph 5.9 of the Agreement is hereby amended effective June 1, 2000, so as to delete "Two (2.0)" and to substitute therefor "Three (3)".

2. Except as hereinabove amended, the Agreement shall continue in full force and effect.

3. This Supplemental Agreement shall be governed by the laws of the State of New York.

THE INTERPUBLIC GROUP OF
COMPANIES, INC.

By /s/ C. KENT KROEBER

C. KENT KROEBER

/s/ JAMES R. HEEKIN

JAMES R. HEEKIN

Exhibit 10(b)(i)(h)

EXECUTIVE SPECIAL BENEFIT AGREEMENT

AGREEMENT made as of January 1, 2000, by and between THE INTERPUBLIC GROUP OF COMPANIES, INC., a corporation of the State of Delaware (hereinafter referred to as "Interpublic") and JAMES R. HEEKIN (hereinafter referred to as "Executive").

W I T N E S S E T H:

WHEREAS, Executive is in the employ of Interpublic and/or one or more of its subsidiaries (Interpublic and its subsidiaries being hereinafter referred to collectively as the "Corporation"); and

WHEREAS, Interpublic and Executive desire to enter into an Executive Special Benefit Agreement which shall be supplementary to any employment agreement or arrangement which Executive now or hereinafter may have with respect to Executive's employment by Interpublic or any of its subsidiaries;

NOW, THEREFORE, in consideration of the mutual promises herein set forth, the parties hereto, intending to be legally bound, agree as follows:

ARTICLE I

Death and Special Retirement Benefits

1.01 For purposes of this Agreement the "Accrual Term" shall mean the period of ninety-six (96) months beginning on the date of this Agreement and ending on the day preceding the eighth anniversary hereof or on such earlier date on which Executive shall cease to be in the employ of the Corporation.

1.02 The Corporation shall provide Executive with the following benefits contingent upon Executive's compliance with all the terms and conditions of this Agreement and Executive's satisfactory completion of a physical examination in connection with an insurance policy on the life of Executive which Interpublic or its assignee (other than Executive) proposes to obtain and own. Effective at the end of the Accrual Term, Executive's annual compensation will be increased by Twenty Five Thousand Dollars ($25,000) if Executive is in the employ of the Corporation at that time.

1.03 If, during the Accrual Term or thereafter during a period of employment by the Corporation which is continuous from the date of this Agreement, Executive shall die while in the employ of the Corporation, the Corporation shall pay to such beneficiary or beneficiaries as Executive shall have designated pursuant to Section 1.07 (or in the absence of such designation, shall pay to the Executor of the Will or the Administrator of the Estate of Executive) survivor income payments of Fifty Thousand Dollars ($50,000) per annum for fifteen (15) years following Executive's death, such payments to be made on January 15th of each of the fifteen (15) years beginning with the year following the year in which Executive dies.

1.04 If, after a continuous period of employment from the date of this Agreement, Executive shall retire from the employ of the Corporation so that the first day on which Executive is no longer in the employ of the Corporation occurs on or after Executive's sixtieth birthday, the Corporation shall pay to Executive special retirement benefits at the rate of Fifty Thousand Dollars ($50,000) per annum for fifteen (15) years beginning with the calendar month following Executive's last day of employment, such payments to be made in equal monthly installments.

1.05 If, after a continuous period of employment from the date of this Agreement, Executive shall retire, resign, or be terminated from the employ of the Corporation so that the first day on which Executive is no longer in the employ of the Corporation occurs on or after Executive's fifty-eighth birthday but prior to Executive's sixtieth birthday, the Corporation shall pay to Executive special retirement benefits at the annual rates set forth below for fifteen years beginning with the calendar month following Executive's last day of employment, such payments to be made in equal monthly installments:

Last Day of Employment	Annual Rate

On or after 58th birthday but prior to 59th birthday	$38,000
On or after 59th birthday but prior to 60th birthday	$44,000

1.06 If, following such termination of employment, Executive shall die before payment of all of the installments provided for in Section 1.04 or Section 1.05, any remaining installments shall be paid to such beneficiary or beneficiaries as Executive shall have designated pursuant to Section 1.07 or, in the absence of such designation, to the Executor of the Will or the Administrator of the Estate of Executive.

1.07 For purposes of Sections 1.03, 1.04 and 1.05, or any of them, Executive may at any time designate a beneficiary or beneficiaries by filing with the chief personnel officer of Interpublic a Beneficiary Designation Form provided by such officer. Executive may at any time, by filing a new Beneficiary Designation Form, revoke or change any prior designation of beneficiary.

1.08 If Executive shall die while in the employ of the Corporation, no sum shall be payable pursuant to Sections 1.04, 1.05, 1.06, 2.01, 2.02 or 2.03.

1.09 In connection with the life insurance policy referred to in Section 1.02, Interpublic has relied on written representations made by Executive concerning Executive's age and the state of Executive's health. If said representations are untrue in any material respect, whether directly or by omission, and if the Corporation is damaged by any such untrue representations, no sum shall be payable pursuant to Sections 1.03, 1.04, 1.05, 1.06, 2.01, 2.02 or 2.03.

1.10 It is expressly agreed that Interpublic or its assignee (other than Executive) shall at all times be the sole and complete owner and beneficiary of the life insurance policy referred to in Sections 1.02 and 1.09, shall have the unrestricted right to use all amounts and exercise all options and privileges thereunder without the knowledge or consent of Executive or Executive's designated beneficiary or any other person and that neither Executive nor Executive's designated beneficiary nor any other person shall have any right, title or interest, legal or equitable, whatsoever in or to such policy.

ARTICLE II

Alternative Deferred Compensation

2.01 If Executive shall, for any reason other than death, cease to be employed by the Corporation on a date prior to Executive's fifty-eighth birthday, the Corporation shall, in lieu of any payment pursuant to Article I of this Agreement, compensate Executive by payment, at the times and in the manner specified in Section 2.02, of a sum computed at the rate of Twenty Thousand Dollars ($25,000) per annum for each full year and proportionate amount for any part year from the date of this Agreement to the date of such termination during which Executive is in the employ of the Corporation with a maximum payment of Twenty Five Thousand Dollars ($25,000). Such payment shall be conditional upon Executive's compliance with all the terms and conditions of this Agreement.

2.02 The aggregate compensation payable under Section 2.01 shall be paid in equal consecutive monthly installments commencing with the first month in which Executive is no longer in the employ of the Corporation and continuing for a number of months equal to the number of months which have elapsed from the date of this Agreement to the commencement date of such payments, up to a maximum of ninety-six (96) months.

2.03 If Executive dies while receiving payments in accordance with the provisions of Section 2.02, any installments payable in accordance with the provisions of Section 2.02 less any amounts previously paid Executive in accordance therewith, shall be paid to the Executor of the Will or the Administrator of the Estate of Executive.

2.04 It is understood that none of the payments made in accordance with this Agreement shall be considered for purposes of determining benefits under the Interpublic Pension Plan, nor shall such sums be entitled to credits equivalent to interest under the Plan for Credits Equivalent to Interest on Balances of Deferred Compensation Owing under Employment Agreements adopted effective as of January 1, 1974 by Interpublic.

ARTICLE III

Non-solicitation of Clients or Employees

3.01 Following the termination of Executive's employment hereunder for any reason, Executive shall not for a period of twelve months either (a) solicit any employee of the Corporation to leave such employ to enter the employ of Executive or of any corporation or enterprise with which Executive is then associated or (b) solicit or handle on Executive's own behalf or on behalf of any other person, firm or corporation, the advertising, public relations, sales promotion or market research business of any advertiser which is a client of the Corporation at the time of such termination.

ARTICLE IV

Assignment

4.01 This Agreement shall be binding upon and inure to the benefit of the successors and assigns of Interpublic. Neither this Agreement nor any rights hereunder shall be subject in any matter to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge by Executive, and any such attempted action by Executive shall be void. This Agreement may not be changed orally, nor may this Agreement be amended to increase the amount of any benefits that are payable pursuant to this Agreement or to accelerate the payment of any such benefits.

ARTICLE V

Contractual Nature of Obligation

5.01 The liabilities of the Corporation to Executive pursuant to this Agreement shall be those of a debtor pursuant to such contractual obligations as are created by the Agreement. Executive's rights with respect to any benefit to which Executive has become entitled under this Agreement, but which Executive has not yet received, shall be solely the rights of a general unsecured creditor of the Corporation.

ARTICLE VI

Applicable Law

6.01 This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

THE INTERPUBLIC GROUP OF
COMPANIES, INC.

By /s/ C. KENT KROEBER
____
C. KENT KROEBER

/s/ JAMES R. HEEKIN
____
JAMES R. HEEKIN

Exhibit 10(b)(ii)(a)

SUPPLEMENTAL AGREEMENT

AGREEMENT made as of June 30, 2000 by and between THE INTERPUBLIC GROUP OF COMPANIES, INC., a corporation of the State of Delaware (hereinafter referred to as "Interpublic") and BARRY LINSKY (hereinafter referred to as

"Executive").

W I T N E S S E T H:

WHEREAS, Executive and Interpublic are parties to an Executive Special Benefit Agreement made as of March 1, 1987, and Supplemental Agreements made as of May 23, 1990 and March 1, 1993 (hereinafter referred to collectively as the "Agreement"); and;

WHEREAS, the Corporation and Executive desire to amend the Agreement;

NOW, THEREFORE, in consideration of the mutual promises herein set forth, the parties hereto, intending to be legally bound, agree as follows:

1. Section 1.03 of the Agreement is hereby amended, so as to delete "per annum for fifteen years following Executive's death, such payments to be made on January 15th of each of the fifteen (15) years beginning with the year following the year in which Executive dies" and to substitute "per annum for fifteen (15) years in monthly installments beginning with the 15th of the calendar month following Executive's death, and in equal monthly installments thereafter". 2. A new Section 1.11 to the Agreement is hereby added to read in its entirety as follows: "If Executive's employment continues beyond the maximum target benefit age provided in this Agreement, the maximum target age benefit will be increased 4% annually until Executive fully retires. In no event, however, will the 4% annual benefit increase be applied past the year 2003".

3. Except as herein above amended, the Agreement shall continue in full force and effect.

4. This Supplemental Agreement shall be governed by the laws of the State of New York.

THE INTERPUBLIC GROUP OF COMPANIES, INC.

By /s/ C. KENT KROEBER

C. KENT KROEBER

/s/ BARRY LINSKY

BARRY LINSKY

Exhibit 10(b)(ii)(b)

EXECUTIVE SPECIAL BENEFIT-INCOME REPLACEMENT AGREEMENT

AGREEMENT made as of June 1, 2000 by and between THE INTERPUBLIC GROUP OF COMPANIES, INC., a corporation of the State of Delaware (hereinafter referred to as "Interpublic") and BARRY R. LINKSY (hereinafter referred to as "Executive").

W I T N E S S E T H:

WHEREAS, Executive is in the employ of Interpublic and/or one or more of its subsidiaries (Interpublic and its subsidiaries being hereinafter referred to collectively as the "Corporation"); and

WHEREAS, Interpublic and Executive desire to enter into an Executive Special Benefit-Income Replacement Agreement which shall be supplementary to any employment agreement or arrangement which Executive now or hereinafter may have with respect to Executive's employment by Interpublic or any of its subsidiaries;

NOW, THEREFORE, in consideration of the mutual promises herein set forth, the parties hereto, intending to be legally bound, agree as follows:

ARTICLE I

Income Replacement Payment

1.01 Effective January 1, 2002, provided Executive is employed by the Corporation on such date, the Corporation shall provide Executive with the following benefits:

(a) Upon Executive's retirement from the employ of the Corporation, the Corporation shall pay or cause to be paid, to Executive Two Hundred and Fifty-Eight Thousand Dollars ($258,000) per annum for fifteen (15) years in monthly installments beginning with the 15th of the month following Executive's last day of employment and in equal monthly installments thereafter. If Executive should die before all annual payments under this Section 1.01(a) are made, such payments shall continue to be paid to Executive's estate in accordance with the terms of this Agreement.

(b) If Executive shall die while in the employ of the Corporation (or while payments are being made under Section 1.01(a) of this Agreement), the Corporation shall pay or cause to be paid to such beneficiary or beneficiaries as Executive shall have designated pursuant to Section 1.02 (or in the absence of such designation, shall pay to the Executor of the Will or the Administrator of the Estate of Executive) Two Hundred and Fifty-Eight Thousand Dollars ($258,000) per annum for fifteen (15) years in monthly installments beginning with the 15th of the calendar month following Executive's death and in equal monthly installments thereafter.

(c) In the event of the Executive's death, the Executor of the Will, or its Administrator of the Estate of the Executive can apply for a present value payment of any unpaid portion of the payments to be made under this Agreement, which the Corporation may grant, in its discretion. In such event, the present value shall be based on an annual rate approved by the Board of Directors.

1.02 For purposes of this Agreement, Executive may at any time designate a beneficiary or beneficiaries by filing with the chief personnel officer of Interpublic a Beneficiary Designation Form provided by such officer. Executive may at any time, by filing a new Beneficiary Designation Form, revoke or change any prior designation of beneficiary.

ARTICLE II

Assignment

2.01 This Agreement shall be binding upon and inure to the benefit of the successors and assigns of Interpublic. Neither this Agreement nor any rights hereunder shall be subject in any matter to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge by Executive, and any such attempted action by Executive shall be void. This Agreement may not be changed orally.

ARTICLE III

Contractual Nature of Obligation

3.01 The liabilities of the Corporation to Executive pursuant to this Agreement shall be those of a debtor pursuant to such contractual obligations as are created by the Agreement.

ARTICLE IV

General Provisions

4.01 It is understood that none of the payments made in accordance with this Agreement shall be considered for purposes of determining benefits under the Interpublic Pension Plan, nor shall such sums be entitled to credits equivalent to interest under the Plan for Credits Equivalent to Interest on

Balances of Deferred Compensation Owing under Employment Agreement adopted effective as of January 1, 1974 by Interpublic.

4.02 This Agreement shall be governed by and construed in accordance with the Employee Retirement Income Security Act of 1974, as amended, and to the extent not preempted thereby, the laws of the State of New York.

4.03 The Corporation shall have the right to withhold from all payments made to Executive or his estate or beneficiary under this Agreement all taxes which it shall reasonably determine shall be required.

THE INTERPUBLIC GROUP OF
COMPANIES, INC.

By /s/ C. KENT KROEBER

Name: C. KENT KROEBER
Title: Senior Vice President, Human Resources

/s/ BARRY R. LINSKY

BARRY R. LINSKY

Exhibit 10(b)(ii)(c)

SUPPLEMENTAL AGREEMENT

SUPPLEMENTAL AGREEMENT made as of March 26, 2001 by and between The Interpublic Group of Companies, Inc., a corporation of the State of Delaware (hereinafter referred to as the "Corporation"), and BARRY R. LINSKY (hereinafter referred to as "Executive").

W I T N E S S E T H;

WHEREAS, the Corporation and Executive are parties to an Employment Agreement made as of January 1, 1991, a Supplemental Agreement dated as of August 15, 1992, a Supplemental Agreement dated as of January 1, 1995, a Supplemental Agreement made as of January 1, 1996 and a Supplemental Agreement dated as of August 1, 1996 (hereinafter collectively referred to as the "Employment Agreement"); and

WHEREAS, the Corporation and Executive desire to amend the Agreement;

NOW, THEREFORE, in consideration of the mutual promises herein and in the Employment Agreement set forth, the parties hereto, intending to be legally bound, agree as follows:

1. Section 1.01 of the Employment Agreement is hereby amended, effective as of March 26, 2001, so as to delete: "and ending on December 31, 2000" therefrom and substitute "and ending on December 31, 2005" therefore.

2. Section 2.01 (iii) of the Employment Agreement is hereby amended, effective as of March 26, 2001, so as to delete: "Executive's initial position will be Senior Vice President-Planning and Business Development at Interpublic" therefrom and substitute "Serve as Executive Vice President" therefore.

. 3. Except as hereinabove amended, the Employment Agreement shall continue in full force and effect.

4. This Supplemental Agreement shall be governed by the laws of the State of New York.

THE INTERPUBLIC GROUP OF
COMPANIES, INC.

By /s/ C. KENT KROEBER

C. KENT KROEBER

/s/ BARRY R. LINSKY

BARRY R. LINSKY

Exhibit 10(b)(iii)(a)

SUPPLEMENTAL AGREEMENT

AGREEMENT made as of June 30, 2000 by and between THE INTERPUBLIC GROUP OF COMPANIES, INC., a corporation of the State of Delaware (hereinafter referred to as "Interpublic") and C. KENT KROEBER (hereinafter referred to as "Executive").

W I T N E S S E T H:

WHEREAS, Executive and Interpublic are parties to an Executive Special Benefit Agreement made as of July 1, 1987, and Supplemental Agreements made as of May 23, 1990, June 1, 1994 and October 27, 1998 (hereinafter referred to collectively as the "Agreement"); and;

WHEREAS, the Corporation and Executive desire to amend the Agreement;

NOW, THEREFORE, in consideration of the mutual promises herein set forth, the parties hereto, intending to be legally bound, agree as follows:

1. Section 1.03 of the July 1, 1987 Agreement and Sections 1.02 of the October 27, 1998 and June 1, 1994 Agreements are hereby amended, so as to delete "per annum for fifteen (15) years following Executive's death, such payments to be made on January 15th of each of the fifteen (15) years beginning with the year following the year in which Executive dies" and to substitute "per annum for fifteen (15) years in monthly installments beginning with the 15th of the calendar month following Executive's death, and in equal monthly installments thereafter".

2. A new Section 1.11 to the July 1, 1987 Agreement and a new Section 1.05 to the October 27, 1998 Agreement are hereby added to read in their entirety as follows: "If Executive's employment continues beyond the maximum target benefit age provided in this Agreement, the maximum target age benefit will be increased 4% annually until Executive fully retires. In no event, however, will the 4% annual benefit increase be applied past the year 2003".

3. Except as herein above amended, the Agreement shall continue in full force and effect.

4. This Supplemental Agreement shall be governed by the laws of the State of New York.

THE INTERPUBLIC GROUP OF
COMPANIES, INC.

By /s/ NICHOLAS J. CAMERA

By: NICHOLAS J. CAMERA

/s/ C. KENT KROEBER

C. KENT KROEBER

Exhibit 10(b)(iii)(b)

EXECUTIVE SPECIAL BENEFIT-INCOME REPLACEMENT AGREEMENT

AGREEMENT made as of June 1, 2000 by and between THE INTERPUBLIC GROUP OF COMPANIES, INC., a corporation of the State of Delaware (hereinafter referred to as "Interpublic") and C. KENT KROEBER (hereinafter referred to as "Executive").

W I T N E S S E T H:

WHEREAS, Executive is in the employ of Interpublic and/or one or more of its subsidiaries (Interpublic and its subsidiaries being hereinafter referred to collectively as the "Corporation"); and

WHEREAS, Interpublic and Executive desire to enter into an Executive Special Benefit-Income Replacement Agreement which shall be supplementary to any employment agreement or arrangement which Executive now or hereinafter may have with respect to Executive's employment by Interpublic or any of its subsidiaries;

NOW, THEREFORE, in consideration of the mutual promises herein set forth, the parties hereto, intending to be legally bound, agree as follows:

ARTICLE I

Income Replacement Payment

1.01 Effective January 1, 2002, provided Executive is employed by the Corporation on such date, the Corporation shall provide Executive with the following benefits:

(a) Upon Executive's retirement from the employ of the Corporation, the Corporation shall pay or cause to be paid, to Executive Two Hundred and Eighty-Six Thousand Dollars ($286,000) per annum for fifteen (15) years in monthly installments beginning with the 15th of the calendar month following Executive's last day of employment and in equal monthly installments thereafter. If Executive should die before all annual payments under this Section 1.01(a) are made, such payments shall continue to be paid to Executive's estate in accordance with the terms of this Agreement.

(b) If Executive shall die while in the employ of the Corporation (or while payments are being made under Section 1.01(a) of this Agreement), the Corporation shall pay or cause to be paid to such beneficiary or beneficiaries as Executive shall have designated pursuant to Section 1.02 (or in the absence of such designation, shall pay to the Executor of the Will or the Administrator of the Estate of Executive) Two Hundred and Eighty-Six Thousand Dollars ($286,000) per annum for fifteen (15) years in monthly installments beginning with the 15th of the calendar month following Executive's death, and in equal monthly installments thereafter.

(c) In the event of the Executive's death, the Executor of the Will, or its Administrator of the Estate of the Executive can apply for a present value payment of any unpaid portion of the payments to be made under this Agreement, which the Corporation may grant, in its discretion. In such event, the present value shall be based on an annual rate approved by the Board of Directors.

1.02 For purposes of this Agreement, Executive may at any time designate a beneficiary or beneficiaries by filing with the General Counsel and Secretary of Interpublic a Beneficiary Designation Form provided by such officer. Executive may at any time, by filing a new Beneficiary Designation Form, revoke or change any prior designation of beneficiary.

ARTICLE II

Assignment

2.01 This Agreement shall be binding upon and inure to the benefit of the successors and assigns of Interpublic. Neither this Agreement nor any rights hereunder shall be subject in any matter to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge by Executive, and any such attempted action by Executive shall be void. This Agreement may not be changed orally.

ARTICLE III

Contractual Nature of Obligation

3.01 The liabilities of the Corporation to Executive pursuant to this Agreement shall be those of a debtor pursuant to such contractual obligations as are created by the Agreement.

ARTICLE IV

General Provisions

4.01 It is understood that none of the payments made in accordance with this Agreement shall be considered for purposes of determining benefits under the Interpublic Pension Plan, nor shall such sums be entitled to credits equivalent to interest under the Plan for Credits Equivalent to Interest on Balances of Deferred Compensation Owing under Employment Agreement adopted effective as of January 1, 1974 by Interpublic.

4.02 This Agreement shall be governed by and construed in accordance with the Employee Retirement Income Security Act of 1974, as amended, and to the extent not preempted thereby, the laws of the State of New York.

4.03 The Corporation shall have the right to withhold from all payments made to Executive or his estate or beneficiary under this Agreement all taxes which it shall reasonably determine shall be required.

THE INTERPUBLIC GROUP OF
COMPANIES, INC.

By /s/ NICHOLAS J. CAMERA

Name: NICHOLAS J. CAMERA
Title: Senior Vice President
General Counsel and Secretary

/s/ C. KENT KROEBER

C. KENT KROEBER

Exhibit 10(b)(iv)(a)

SUPPLEMENTAL AGREEMENT

AGREEMENT made as of June 30, 2000 by and between THE INTERPUBLIC GROUP OF COMPANIES, INC., a corporation of the State of Delaware (hereinafter referred to as "Interpublic") and THOMAS J. VOLPE (hereinafter referred to as "Executive"). W I T N E S S E T H:

WHEREAS, Executive and Interpublic are parties to an Executive Special Benefit Agreement made as of April 1, 1986 and Supplemental Agreements made as of May 23, 1990 and March 21, 2000 (hereinafter referred to collectively as the "Agreement"); and;

WHEREAS, the Corporation and Executive desire to amend the Agreement;

NOW, THEREFORE, in consideration of the mutual promises herein set forth, the parties hereto, intending to be legally bound, agree as follows:

1. Section 1.03 of the April 1,1986 Agreement is hereby amended, so as to delete "per annum for fifteen years following Executive's death, such payments to be made on January 15 of each of the fifteen years beginning with the year following the year in which Executive dies" and to substitute "per annum for fifteen (15) years in monthly installments beginning with the 15th of the calendar month following Executive's death, and in equal monthly installments thereafter".

2. Section 1.02 of the March 21, 2000 agreement is hereby amended, so as to delete "per annum for fifteen (15) years following Executive's death, such payments to be made on the 15th of the month following the month in which Executive dies, and on each anniversary of such date for each of the fourteen (14) years thereafter" and substitute "per annum for fifteen years in monthly installments beginning with the 15th of the calendar month following Executive's death, and in equal monthly installments thereafter".

3. Section 1.03 of the March 21, 2000 agreement is hereby amended, so as to delete "per annum for fifteen (15) years following Executive's last day of employment, such payments to be made on the 15th of the month following the month in which Executive retires, and on each anniversary of such date for each of the fourteen (14) years thereafter" and substitute "per annum for fifteen years in monthly installments beginning with the 15th of the calendar month following Executive's last day of employment, and in equal monthly installments thereafter".

4. A new Section 1.11 to the April 1, 1986 Agreement is hereby added to read in their entirety as follows: "If Executive's employment continues beyond the maximum target benefit age provided in this Agreement, the maximum target age benefit will be increased 4% annually until Executive fully retires. In no event, however, will the 4% annual benefit increase be applied past the year 2003".

5. Except as herein above amended, the Agreement shall continue in full force and effect.

6. This Supplemental Agreement shall be governed by the laws of the State of New York.

THE INTERPUBLIC GROUP OF COMPANIES, INC.

By /s/ C. KENT KROEBER

C. KENT KROEBER

/s/ THOMAS J. VOLPE

THOMAS J. VOLPE

Exhibit 10(b)(iv)(b)

SUPPLEMENTAL AGREEMENT

AGREEMENT made as of June 30, 2000 by and between THE INTERPUBLIC GROUP OF COMPANIES, INC., a corporation of the State of Delaware (hereinafter referred to as "Interpublic") and THOMAS J. VOLPE (hereinafter referred to as "Executive").

W I T N E S S E T H:

WHEREAS, Executive and Interpublic are parties to an Executive Special Benefit Agreement-Income Replacement Agreement made as of June 1, 2000 (hereinafter referred to as the "AGREEMENT"); and;

WHEREAS, the Corporation and Executive desire to amend the Agreement;

NOW, THEREFORE, in consideration of the mutual promises herein set forth, the parties hereto, intending to be legally bound, agree as follows: 1. Section 1.01 (a) of the Agreement is hereby amended, so as to delete "per annum for fifteen (15) years following Executive's last day of employment, such payments to be made on the 15th of the month following the month in which Executive retires, and on each anniversary of such date for each of the fourteen (14) years thereafter" and substitute "per annum for fifteen (15) years in monthly installments beginning with the 15th of the calendar month following Executive's last day of employment, and in equal monthly installments thereafter".

2. Section 1.01 (b) of the Agreement is hereby amended, so as to delete "per annum for fifteen (15) years following Executive's death, such payments to be made on the 15th of the month following the month in which Executive dies, and on each anniversary of such date for each of the fourteen (14) years thereafter" and substitute "per annum for fifteen (15) years in monthly installments beginning with the 15th of the calendar month following Executive's death, and in equal monthly installments thereafter".

3. Except as herein above amended, the Agreement shall continue in full force and effect.

4. This Supplemental Agreement shall be governed by the laws of the State of New York.

THE INTERPUBLIC GROUP OF
COMPANIES, INC.

By /s/ C. KENT KROEBER

C. KENT KROEBER

/s/ THOMAS J. VOLPE

THOMAS J. VOLPE

Exhibit 10(b)(iv)(c)

EXECUTIVE SPECIAL BENEFIT AGREEMENT

AGREEMENT made as of March 21, 2000 by and between THE INTERPUBLIC GROUP OF COMPANIES, INC., a corporation of the State of Delaware (hereinafter referred to as "Interpublic") and THOMAS J. VOLPE (hereinafter referred to as "Executive").

W I T N E S S E T H:

WHEREAS, Executive is in the employ of Interpublic and/or one or more of its subsidiaries (Interpublic and its subsidiaries being hereinafter referred to collectively as the "Corporation"); and

WHEREAS, Interpublic and Executive desire to enter into an Executive Special Benefit Agreement which shall be supplementary to any employment agreement or arrangement which Executive now or hereinafter may have with respect to Executive's employment by Interpublic or any of its subsidiaries;

NOW, THEREFORE, in consideration of the mutual promises herein set forth, the parties hereto, intending to be legally bound, agree as follows:

ARTICLE I

Death and Special Retirement Benefits

1.01 The Corporation shall provide Executive with the following benefits contingent upon Executive's compliance with all the terms and conditions of this Agreement.

1.02 If, during a period of employment by the Corporation which is continuous from the date of this Agreement, Executive shall die while in the employ of the Corporation, the Corporation shall pay to such beneficiary or beneficiaries as Executive shall have designated pursuant to Section 1.04 (or in the absence of such designation, shall pay to the Executor of the Will or the Administrator of the Estate of Executive) survivor income payments of One Hundred Forty Seven Thousand Dollars ($147,000) per annum for fifteen (15) years following Executive's death, such payments to be made on the 15th of the month following the month in which Executive dies, and on each anniversary of such date for each of the fourteen (14) years thereafter.

1.03 Upon Executive's retirement from the employ of the Corporation the Corporation shall pay to Executive special retirement benefits at the rate of One Hundred Forty Seven Thousand Dollars ($147,000) per annum for fifteen (15) years following Executive's last day of employment, such payments to be made on the 15th of the month following the month in which Executive retires, and on each anniversary of such date for each of the fourteen (14) years thereafter.

1.04 For purposes of Sections 1.02 and 1.03, Executive may at any time designate a beneficiary or beneficiaries by filing with the chief personnel officer of Interpublic a Beneficiary Designation Form provided by such officer. Executive may at any time, by filing a new Beneficiary Designation Form, revoke or change any prior designation of beneficiary.

ARTICLE II

Assignment

2.01 This Agreement shall be binding upon and inure to the benefit of the successors and assigns of Interpublic. Neither this Agreement nor any rights hereunder shall be subject in any matter to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge by Executive, and any such attempted action by Executive shall be void. This Agreement may not be changed orally, nor may this Agreement be amended to increase the amount of any benefits that are payable pursuant to this Agreement or to accelerate the payment of any such benefits.

ARTICLE III

Contractual Nature of Obligation

3.01 The liabilities of the Corporation to Executive pursuant to this Agreement shall be those of a debtor pursuant to such contractual obligations as are created by the Agreement. Executive's rights with respect to any benefit to which Executive has become entitled under this Agreement, but which Executive has not yet received, shall be solely the rights of a general unsecured creditor of the Corporation.

ARTICLE IV

General Provisions

4.01 It is understood that none of the payments made in accordance with this Agreement shall be considered for purposes of determining benefits under the Interpublic Pension Plan, nor shall such sums be entitled to credits equivalent to interest under the Plan for Credits Equivalent to Interest on Balances of Deferred Compensation Owing under Employment Agreement adopted effective as of January 1, 1974 by Interpublic.

4.02 This Agreement shall be governed by and construed in accordance with the Employee Retirement Income Security Act of 1974, as amended, and to the extent not preempted thereby, the laws of the State of New York.

THE INTERPUBLIC GROUP OF
COMPANIES, INC.

By /s/ C. KENT KROEBER

C. KENT KROEBER

/s/ THOMAS J. VOLPE

THOMAS J. VOLPE

Exhibit 10(b)(iv)(d)

EXECUTIVE SPECIAL BENEFIT-INCOME REPLACEMENT AGREEMENT

AGREEMENT made as of June 1, 2000 by and between THE INTERPUBLIC GROUP OF COMPANIES, INC., a corporation of the State of Delaware (hereinafter referred to as "Interpublic") and THOMAS J. VOLPE (hereinafter referred to as "Executive").

W I T N E S S E T H:

WHEREAS, Executive is in the employ of Interpublic and/or one or more of its subsidiaries (Interpublic and its subsidiaries being hereinafter referred to collectively as the "Corporation"); and

WHEREAS, Interpublic and Executive desire to enter into an Executive Special Benefit-Income Replacement Agreement which shall be supplementary to any employment agreement or arrangement which Executive now or hereinafter may have with respect to Executive's employment by Interpublic or any of its subsidiaries;

NOW, THEREFORE, in consideration of the mutual promises herein set forth, the parties hereto, intending to be legally bound, agree as follows:

ARTICLE I

Income Replacement Payment

1.01 Effective January 1, 2001, provided Executive is employed by the Corporation on such date, the Corporation shall provide Executive with the following benefits:

(a) Upon Executive's retirement from the employ of the Corporation, the Corporation shall pay or cause to be paid, to Executive One Hundred and Three Thousand Dollars ($103,000) per annum for fifteen (15) years following Executive's last day of employment, such payments to be made on the 15th of the month following the month in which Executive retires, and on each anniversary of such date for each of the fourteen (14) years thereafter. If Executive should die before all annual payments under this Section 1.01(a) are made, such payments shall continue to be paid to Executive's estate in accordance with the terms of this Agreement.

(b) If Executive shall die while in the employ of the Corporation (or while payments are being made under Section 1.01(a) of this Agreement), the Corporation shall pay or cause to be paid to such beneficiary or beneficiaries as Executive shall have designated pursuant to Section 1.02 (or in the absence of such designation, shall pay to the Executor of the Will or the Administrator of the Estate of Executive) One Hundred and Three Thousand Dollars ($103,000) per annum for fifteen (15) years following Executive's death, such payments to be made on the 15th of the month following the month in which Executive dies, and on each anniversary of such date for each of the fourteen (14) years thereafter.

(c) In the event of the Executive's death, the Executor of the Will, or its Administrator of the Estate of the Executive can apply for a present value payment of any unpaid portion of the payments to be made under this Agreement, which the Corporation may grant, in its discretion. In such event, the present value shall be based on an annual rate approved by the Board of Directors.

1.02 For purposes of this Agreement, Executive may at any time designate a beneficiary or beneficiaries by filing with the chief personnel officer of Interpublic a Beneficiary Designation Form provided by such officer. Executive may at any time, by filing a new Beneficiary Designation Form, revoke or change any prior designation of beneficiary.

ARTICLE II

Assignment

2.01 This Agreement shall be binding upon and inure to the benefit of the successors and assigns of Interpublic. Neither this Agreement nor any rights hereunder shall be subject in any matter to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge by Executive, and any such attempted action by Executive shall be void. This Agreement may not be changed orally.

ARTICLE III

Contractual Nature of Obligation

3.01 The liabilities of the Corporation to Executive pursuant to this Agreement shall be those of a debtor pursuant to such contractual obligations as are created by the Agreement.

ARTICLE IV

General Provisions

4.01 It is understood that none of the payments made in accordance with this Agreement shall be considered for purposes of determining benefits under the Interpublic Pension Plan, nor shall such sums be entitled to credits equivalent to interest under the Plan for Credits Equivalent to Interest on Balances of Deferred Compensation Owing under Employment Agreement adopted effective as of January 1, 1974 by Interpublic.

4.02 This Agreement shall be governed by and construed in accordance with the Employee Retirement Income Security Act of 1974, as amended, and to the extent not preempted thereby, the laws of the State of New York.

4.03 The Corporation shall have the right to withhold from all payments made to Executive or his estate or beneficiary under this Agreement all taxes which it shall reasonably determine shall be required.

THE INTERPUBLIC GROUP OF
COMPANIES, INC.

By /s/ C. KENT KROEBER

Name: C. KENT KROEBER
Title: Senior Vice President, Human Resources

/s/ THOMAS J. VOLPE

THOMAS J. VOLPE

Exhibit 10(b)(v)(a)

EMPLOYMENT AGREEMENT

AGREEMENT made as of September 5, 2000 by and between THE INTERPUBLIC GROUP OF COMPANIES, INC., a Delaware corporation ("Interpublic" or the "Corporation"), and BRUCE NELSON ("Executive").

In consideration of the mutual promises set forth herein the parties hereto agree as follows:

ARTICLE I

Term of Employment

1.01 Subject to the provisions of Article VII and Article VIII, and upon the terms and subject to the conditions set forth herein, the Corporation will employ Executive for the period beginning September 5, 2000 ("Commencement Date") and ending on August 31, 2005. (The period during which Executive is employed hereunder is referred to herein as the "term of employment.") Executive will serve the Corporation during the term of employment.

ARTICLE II

Duties

2.01 During the term of employment, Executive will:

(i) Serve as Executive Vice President, Chief Marketing Officer of Interpublic;

(ii) Use his best efforts to promote the interests of the Corporation and devote his full time and efforts to their business and affairs;

(iii) Perform such duties as the Corporation may from time to time assign to him; and (iv) Serve in such other offices of the Corporation as he may be elected or appointed to.

ARTICLE III

Regular Compensation

3.01 The Corporation will compensate Executive for the duties performed by him hereunder, by payment of a base salary at the rate of Six Hundred Thousand Dollars ($600,000) per annum, of which Five Hundred Thousand Dollars ($500,000) shall be payable in equal installments, which the Corporation shall pay at semi-monthly intervals, subject to customary withholding for federal, state and local taxes, and One Hundred Thousand Dollars ($100,000) will be subject to an Executive Special Benefit Agreement to be entered into between Executive and Interpublic.

3.02 The Corporation may at any time increase the compensation paid to Executive under this Article III if the Corporation in its sole discretion shall deem it advisable so to do in order to compensate him fairly for services rendered to the Corporation.

ARTICLE IV

Bonuses

4.01 Executive will be eligible during the term of employment to participate in the Management Incentive Compensation Plan ("MICP"), in accordance with the terms and conditions of the Plan established from time to time. Executive shall be eligible to receive MICP awards up to one hundred percent (100%) of his base salary, but the actual award, if any, shall be determined by the Corporation and shall be based on profits of Interpublic, Executive's individual performance, and management discretion.

4.02 As soon as administratively feasible after full execution of this Agreement, Interpublic will use its best efforts to have the Compensation Committee of its Board of Directors ("Committee") grant Executive an award for the 1999-2002 performance period under Interpublic's Long-Term Performance Incentive Plan ("LTPIP") equal to three thousand one hundred twenty-five (3,125) performance units tied to the cumulative compound profit growth of Interpublic and options under Interpublic's Stock Incentive Plan to purchase twenty-five thousand (25,000) shares of Interpublic common stock which may not be exercised in any part prior to the end of the performance period and thereafter shall be exercisable in whole or in part.

4.03 As soon as administratively feasible after full execution of this Agreement, Interpublic will use its best efforts to have the Committee grant Executive an award for the 2001-2004 performance period under Interpublic's Long-Term Performance Incentive Plan ("LTPIP") equal to six thousand (6,000) performance units tied to the cumulative compound profit growth of Interpublic and options under Interpublic's Stock Incentive Plan to purchase thirty thousand (30,000) shares of Interpublic common stock which may not be exercised in any part prior to the end of the performance period and thereafter shall be exercisable in whole or in part.

ARTICLE V

Interpublic Stock

5.01 As soon as administratively feasible after full execution of this Agreement, Interpublic will use its best efforts to have the Compensation Committee of its Board of Directors ("Committee") grant to Executive twenty thousand (20,000) shares of Interpublic Common Stock which will be subject to a five year vesting restriction.

5.02 As soon as administratively feasible after full execution of this Agreement, Interpublic will use its best efforts to have the Committee grant to Executive options to purchase forty-five thousand (45,000) shares of Interpublic Common Stock, which will be subject to all the terms and conditions of the Interpublic Stock Incentive Plan. Forty percent (40%) of the options will be exercisable after the third anniversary of the date of grant, thirty percent (30%) will be exercisable after the fourth anniversary and thirty percent (30%) will be exercisable after the fifth anniversary of the date of grant through the tenth anniversary of the date of grant.

ARTICLE VI

Other Employment Benefits

6.01 Executive shall be eligible to participate in such other employee benefits as are available from time to time to other key management executives of Interpublic in accordance with the then-current terms and conditions established by Interpublic for eligibility and employee contributions required for participation in such benefits opportunities.

6.02 Executive will be entitled to four (4) weeks of vacation per year, to be taken in such amounts and at such times as shall be mutually convenient for Executive and the Corporation.

6.03 Executive shall be reimbursed for all reasonable out-of-pocket expenses actually incurred by him in the conduct of the business of the Corporation provided that Executive submits all substantiation of such expenses to the Corporation on a timely basis in accordance with standard policies of Interpublic.

6.04 Executive shall be entitled to an automobile allowance of Seven Thousand Dollars ($7,000) per annum, and shall be reimbursed for actual parking expenses in New York City relating to business purposes, provided that Executive submits all substantiation of such parking expenses to the Corporation on a timely basis in accordance with standard policies of Interpublic.

6.05 Executive shall be elected a member of the Interpublic Development Council.

ARTICLE VII

Termination

7.01 The Corporation may terminate the employment of Executive hereunder:

(i) By giving Executive notice in writing at any time specifying a termination date not less than twelve (12) months after the date on which such notice is given, in which event Executive's employment hereunder shall terminate on the date specified in such notice, or

(ii) By giving Executive notice in writing at any time specifying a termination date less than twelve (12) months after the date on which such notice is given. In this event Executive's employment hereunder shall terminate on the date specified in such notice and the Corporation shall thereafter pay him a sum equal to the amount by which twelve (12) months salary at his then current rate exceeds the salary paid to him for the period from the date on which such notice is given to the termination date specified in such notice. Such payment shall be made during the period immediately following the termination date specified in such notice, in successive equal monthly installments each of which shall be equal to one (1) month's salary at the rate in effect at the time of such termination, with any residue in respect of a period less than one (1) month to be paid together with the last installment.

During the termination period provided in subsection (i), or in the case of a termination under subsection (ii) providing for a termination period of less than twelve (12) months, for a period of twelve (12) months after the termination notice, Executive will be entitled to receive all employee benefits accorded to him prior to termination which are made available to employees generally; provided, that such benefits shall cease upon such date that Executive accepts employment with another employer offering similar benefits.

7.02 Notwithstanding the provisions of Section 7.01, during the period of notice of termination, Executive will use reasonable, good faith efforts to obtain other employment reasonably comparable to his employment under this Agreement. Upon obtaining other employment (including work as a consultant, independent contractor or establishing his own business), Executive will promptly notify the Corporation, and (a) in the event that Executive's salary and other non-contingent compensation ("new compensation") payable to Executive in connection with his new employment shall equal or exceed the salary portion of the amount payable by the Corporation under Section 7.01, the Corporation shall be relieved of any obligation to make payments under Section 7.01, or (b) in the event Executive's new compensation shall be less than the salary portion of payments to be made under Section 7.01, the Corporation will pay Executive the difference between such payments and the new compensation.

7.03 Executive may at any time give notice in writing to the Corporation specifying a termination date not less than twelve (12) months after the date on which such notice is given, in which event his employment hereunder shall terminate on the date specified in such notice, and Executive shall receive his salary until the termination date.

7.04 Notwithstanding the provisions of Section 7.01, the Corporation may terminate the employment of Executive hereunder, at any time after the Commencement Date, for Cause. For purposes of this Agreement, "Cause" means the following:

(i) Any material breach by Executive of any provision of this Agreement (including without limitation Sections 8.01 and 8.02 hereof) upon notice of same by the Corporation which breach, if capable of being cured, has not been cured within fifteen (15) days after such notice (it being understood and agreed that a breach of Section 8.01 or 8.02 hereof, among others, shall be deemed not capable of being cured);

(ii) Executive's absence from duty for a period of time exceeding fifteen (15) consecutive business days or twenty (20) out of any thirty (30) consecutive business days (other than on account of permitted vacation or as permitted for illness, disability or authorized leave in accordance with Interpublic's policies and procedures) without the consent of the Board of Directors of the Corporation;

(iii) The acceptance by Executive, prior to the effective date of Executive's voluntary resignation from employment with the Corporation, of a position with another employer, without the consent of the Board of Directors;

(iv) Misappropriation by Executive of funds or property of the Corporation or any attempt by Executive to secure any personal profit related to the business of the Corporation (other than as permitted by this Agreement) and not fairly disclosed to and approved by the Board of Directors;

(v) Fraud, dishonesty, disloyalty, gross negligence or willful misconduct on the part of Executive in the performance of his duties as an employee of the Corporation;

(vi) A felony conviction of Executive; or

(vii) Executive's engaging, during the term of employment, in activities which are prohibited by state and/or federal laws prohibiting discrimination based on age, sex, race, religion or national origin, or engaging in conduct which is constituted as sexual harassment.

Upon a termination for Cause, the Corporation shall pay Executive his salary through the date of termination of employment, and Executive shall not be entitled to any Special Bonus or Performance Bonus with respect to the year of termination, or to any other payments hereunder.

ARTICLE VIII

Covenants

8.01 While Executive is employed hereunder by the Corporation he shall not, without the prior written consent of the Corporation, which will not be unreasonably withheld, engage, directly or indirectly, in any other trade, business or employment, or have any interest, direct or indirect, in any other business, firm or corporation; provided, however, that he may continue to own or may hereafter acquire any securities of any class of any publicly-owned company.

8.02 Executive shall treat as confidential and keep secret the affairs of the Corporation and shall not at any time during the term of employment or for a period of three (3) years thereafter, without the prior written consent of the Corporation, divulge, furnish or make known or accessible to, or use for the benefit of, anyone other than the Corporation and its subsidiaries and affiliates any information of a confidential nature relating in any way to the business of the Corporation or its subsidiaries or affiliates or their clients and obtained by him in the course of his employment hereunder.

8.03 All records, papers and documents kept or made by Executive relating to the business of the Corporation or its subsidiaries or affiliates or their clients shall be and remain the property of the Corporation.

8.04 All articles invented by Executive, processes discovered by him, trademarks, designs, advertising copy and art work, display and promotion materials and, in general, everything of value conceived or created by him pertaining to the business of the Corporation or any of its subsidiaries or affiliates during the term of employment, and any and all rights of every nature whatever thereto, shall immediately become the property of the Corporation, and Executive will assign, transfer and deliver all patents, copyrights, royalties, designs and copy, and any and all interests and rights whatever thereto and thereunder to the Corporation.

8.05 Following the termination of Executive's employment hereunder for any reason, Executive shall not for a period of twenty-four (24) months from such termination, (a) solicit any employee of the Corporation, Interpublic or any affiliated company of Interpublic to leave such employ to enter the employ of Executive or of any person, firm or corporation with which Executive is then associated or (b) solicit or handle on Executive's own behalf or on behalf of any other person, firm or corporation, the event marketing, public relations, advertising, sales promotion or market research business of any person or entity which is a client of the Corporation.

8.06 If at the time of enforcement of any provision of this Agreement, a court shall hold that the duration, scope or area restriction of any provision hereof is unreasonable under circumstances now or then existing, the parties hereto agree that the maximum duration, scope or area reasonable under the circumstances shall be substituted by the court for the stated duration, scope or area.

8.07 Executive acknowledges that a remedy at law for any breach or attempted breach of Article VIII of this Agreement will be inadequate, and agrees that the Corporation shall be entitled to specific performance and injunctive and other equitable relief in the case of any such breach or attempted breach.

8.08 Executive represents and warrants that neither the execution and delivery of this Employment Agreement nor the performance of Executive's services hereunder will conflict with, or result in a breach of, any agreement to which Executive is a party or by which he may be bound or affected, in particular the terms of any employment agreement to which Executive may be a party. Executive further represents and warrants that he has full right, power and authority to enter into and carry out the provisions of this Employment Agreement.

ARTICLE IX

Arbitration

9.01 Any controversy or claim arising out of or relating to this Agreement, or the breach thereof, including claims involving alleged legally protected rights, such as claims for age discrimination in violation of the Age Discrimination in Employment Act of 1967, as amended, Title VII of the Civil Rights Act, as amended, and all other federal and state law claims for defamation, breach of contract, wrongful termination and any other claim arising because of Executive's employment, termination of employment or otherwise, shall be settled by arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association and Section 12.01 hereof, and judgement upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. The arbitration shall take place in the city where Executive customarily renders services to the Corporation. The prevailing party in any such arbitration shall be entitled to receive attorney's fees and costs.

ARTICLE X

Assignment

10.01 This Agreement shall be binding upon and enure to the benefit of the successors and assigns of the Corporation. Neither this Agreement nor any rights hereunder shall be assignable by Executive and any such purported assignment by him shall be void.

ARTICLE XI

Agreement Entire

11.01 This Agreement constitutes the entire understanding between the Corporation and Executive concerning his employment by the Corporation or any of its parents, affiliates or subsidiaries and supersedes any and all previous agreements between Executive and the Corporation or any of its parents, affiliates or subsidiaries concerning such employment, and/or any compensation or bonuses. Each party hereto shall pay its own costs and expenses (including legal fees) incurred in connection with the preparation, negotiation and execution of this Agreement. This Agreement may not be changed orally.

ARTICLE XII

Applicable Law

12.01 The Agreement shall be governed by and construed in accordance with the laws of the State of New York.

THE INTERPUBLIC GROUP OF
COMPANIES, INC.

By /s/ C. KENT KROEBER
Name: C. KENT KROEBER
Title: Senior Vice President, Human Resources

/s/ BRUCE NELSON
BRUCE NELSON

Exhibit 10(b)(v)(b)

EXECUTIVE SPECIAL BENEFIT AGREEMENT

AGREEMENT made as of September 1, 2000, by and between THE INTERPUBLIC GROUP OF COMPANIES, INC., a corporation of the State of Delaware (hereinafter referred to as "Interpublic") and BRUCE NELSON (hereinafter referred to as "Executive").

W I T N E S S E T H:

WHEREAS, Executive is in the employ of Interpublic and/or one or more of its subsidiaries (Interpublic and its subsidiaries being hereinafter referred to collectively as the "Corporation"); and

WHEREAS, Interpublic and Executive desire to enter into an Executive Special Benefit Agreement which shall be supplementary to any employment agreement or arrangement which Executive now or hereinafter may have with respect to Executive's employment by Interpublic or any of its subsidiaries;

NOW, THEREFORE, in consideration of the mutual promises herein set forth, the parties hereto, intending to be legally bound, agree as follows:

ARTICLE I

Death and Special Retirement Benefits

1.01 For purposes of this Agreement the "Accrual Term" shall mean the period of seventy-two (72) months beginning on the date of this Agreement and ending on the day preceding the sixth anniversary hereof or on such earlier date on which Executive shall cease to be in the employ of the Corporation.

1.02 The Corporation shall provide Executive with the following benefits contingent upon Executive's compliance with all the terms and conditions of this Agreement and Executive's satisfactory completion of a physical examination in connection with an insurance policy on the life of Executive which Interpublic or its assignee (other than Executive) proposes to obtain and own. Effective at the end of the Accrual Term, Executive's annual compensation will be increased by One Hundred Thousand Dollars ($100,000) if Executive is in the employ of the Corporation at that time.

1.03 If, during the Accrual Term or thereafter during a period of employment by the Corporation which is continuous from the date of this

Agreement, Executive shall die while in the employ of the Corporation, the Corporation shall pay to such beneficiary or beneficiaries as Executive shall have designated pursuant to Section 1.07 (or in the absence of such designation, shall pay to the Executor of the Will or the Administrator of the Estate of Executive) survivor income payments of One Hundred and Twenty Thousand Dollars ($120,000) per annum for fifteen (15) years in monthly installments beginning with the 15th of the calendar month following Executive's death, and in equal monthly installment thereafter.

1.04 If, after a continuous period of employment from the date of this Agreement, Executive shall retire from the employ of the Corporation so that the first day on which Executive is no longer in the employ of the Corporation occurs on or after Executive's sixtieth birthday, the Corporation shall pay to Executive special retirement benefits at the rate of One Hundred and Twenty Thousand Dollars ($120,000) per annum for fifteen (15) years in monthly installments beginning with the 15th of the calendar month following Executive's last day of employment, and in equal monthly installments thereafter.

1.05 If, after a continuous period of employment from the date of this Agreement, Executive shall retire, resign, or be terminated from the employ of the Corporation so that the first day on which Executive is no longer in the employ of the Corporation occurs on or after Executive's fifty-fifth birthday but prior to Executive's sixtieth birthday, the Corporation shall pay to Executive special retirement benefits at the annual rates set forth below for fifteen years beginning with the calendar month following Executive's last day of employment, such payments to be made in equal monthly installments:

Last Day of Employment	Annual Rate
On or after 55th birthday but prior to 56th birthday	$62,400
On or after 56th birthday but prior to 57th birthday	$76,800
On or after 57th birthday but prior to 58th birthday	$91,200
On or after 58th birthday but prior to 59th birthday	$105,600
On or after 59th birthday but prior to 60th birthday	$112,800

1.06 If, following such termination of employment, Executive shall die before payment of all of the installments provided for in Section 1.04 or Section 1.05, any remaining installments shall be paid to such beneficiary or beneficiaries as Executive shall have designated pursuant to Section 1.07 or, in the absence of such designation, to the Executor of the Will or the Administrator of the Estate of Executive.

1.07 For purposes of Sections 1.03, 1.04 and 1.05, or any of them, Executive may at any time designate a beneficiary or beneficiaries by filing with the chief personnel officer of Interpublic a Beneficiary Designation Form provided by such officer. Executive may at any time, by filing a new Beneficiary Designation Form, revoke or change any prior designation of beneficiary.

1.08 If Executive shall die while in the employ of the Corporation, no sum shall be payable pursuant to Sections 1.04, 1.05, 1.06, 2.01, 2.02 or 2.03.

1.09 In connection with the life insurance policy referred to in Section 1.02, Interpublic has relied on written representations made by Executive concerning Executive's age and the state of Executive's health. If said representations are untrue in any material respect, whether directly or by omission, and if the Corporation is damaged by any such untrue representations, no sum shall be payable pursuant to Sections 1.03, 1.04, 1.05, 1.06, 2.01, 2.02 or 2.03.

1.10 It is expressly agreed that Interpublic or its assignee (other than Executive) shall at all times be the sole and complete owner and beneficiary of the life insurance policy referred to in Sections 1.02 and 1.09, shall have the unrestricted right to use all amounts and exercise all options and privileges thereunder without the knowledge or consent of Executive or Executive's designated beneficiary or any other person and that neither Executive nor Executive's designated beneficiary nor any other person shall have any right, title or interest, legal or equitable, whatsoever in or to such policy.

ARTICLE II

Alternative Deferred Compensation

2.01 If Executive shall, for any reason other than death, cease to be employed by the Corporation on a date prior to Executive's fifty-fifth birthday, the Corporation shall, in lieu of any payment pursuant to Article I of this Agreement, compensate Executive by payment, at the times and in the manner specified in Section 2.02, of a sum computed at the rate of One Hundred Thousand Dollars ($100,000) per annum for each full year and proportionate amount for any part year from the date of this Agreement to the date of such termination during which Executive is in the employ of the Corporation with a maximum payment of One Hundred Thousand Dollars ($100,000). Such payment shall be conditional upon Executive's compliance with all the terms and conditions of this Agreement.

2.02 The aggregate compensation payable under Section 2.01 shall be paid in equal consecutive monthly installments commencing with the first month in which Executive is no longer in the employ of the Corporation and continuing for a number of months equal to the number of months which have elapsed from the date of this Agreement to the commencement date of such payments, up to a maximum of seventy-two (72) months.

2.03 If Executive dies while receiving payments in accordance with the provisions of Section 2.02, any installments payable in accordance with the provisions of Section 2.02 less any amounts previously paid Executive in accordance therewith, shall be paid to the Executor of the Will or the Administrator of the Estate of Executive.

2.04 It is understood that none of the payments made in accordance with this Agreement shall be considered for purposes of determining benefits under the Interpublic Pension Plan, nor shall such sums be entitled to credits equivalent to interest under the Plan for Credits Equivalent to Interest on Balances of Deferred Compensation Owing under Employment Agreements adopted effective as of January 1, 1974 by Interpublic.

ARTICLE III

Non-solicitation of Clients or Employees

3.01 Following the termination of Executive's employment hereunder for any reason, Executive shall not for a period of twelve months either (a) solicit any employee of the Corporation to leave such employ to enter the employ of Executive or of any corporation or enterprise with which Executive is then associated or (b) solicit or handle on Executive's own behalf or on behalf of any other person, firm or corporation, the advertising, public relations, sales promotion or market research business of any advertiser which is a client of the Corporation at the time of such termination.

ARTICLE IV

Assignment

4.01 This Agreement shall be binding upon and inure to the benefit of the successors and assigns of Interpublic. Neither this Agreement nor any rights hereunder shall be subject in any matter to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge by Executive, and any such attempted action by Executive shall be void. This Agreement may not be changed orally, nor may this Agreement be amended to increase the amount of any benefits that are payable pursuant to this Agreement or to accelerate the payment of any such benefits.

ARTICLE V

Contractual Nature of Obligation

5.01 The liabilities of the Corporation to Executive pursuant to this Agreement shall be those of a debtor pursuant to such contractual obligations as are created by the Agreement. Executive's rights with respect to any benefit to which Executive has become entitled under this Agreement, but which Executive has not yet received, shall be solely the rights of a general unsecured creditor of the Corporation.

ARTICLE VI

Applicable Law

6.01 This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

THE INTERPUBLIC GROUP OF COMPANIES, INC.

By /s/ C. KENT KROEBER
C. KENT KROEBER

/s/ BRUCE NELSON
BRUCE NELSON

Exhibit 10(b)(v)(c)

SUPPLEMENTAL AGREEMENT

SUPPLEMENTAL AGREEMENT made as of September 1, 2000 by and between THE INTERPUBLIC GROUP OF COMPANIES, INC., a corporation of the State of Delaware (hereinafter referred to as "Interpublic"), and BRUCE NELSON (hereinafter referred to as "Executive").

W I T N E S S E T H:

WHEREAS, Interpublic and Executive are parties to an Executive Special Benefit Agreement made as of January 1, 1986 (hereinafter referred to as the "Agreement"); and

WHEREAS, Interpublic and Executive desire to amend the Agreement;

NOW, THEREFORE, in consideration of the mutual promises herein and in the Agreement set forth, the parties hereto, intending to be legally bound, agree as follows:

1. Section 1.03 of the Agreement is hereby amended, effective as of September 1, 2000, so as to delete "survivor income payments of One Hundred and Fifty Thousand Dollars ($150,000) per annum for fifteen years following Executive's death, such payments to be made on January 15 of each of the fifteen years beginning with the year following the year in which Executive dies" and substitute, "survivor income payments of Two Hundred and Eighty Thousand Dollars ($280,000) per annum for fifteen years in monthly installments beginning with the 15th of the calendar month following Executive's death and in equal monthly installments".

2. Section 1.04 of the Agreement is hereby amended, effective as of September 1, 2000 so as to delete "per annum for fifteen years beginning with the calendar month following Executive's last day of employment, such payments to be made in equal monthly installments" and substitute, "per annum for fifteen years in monthly installments beginning with the 15th of the calendar month following Executive's last day of employment and in equal monthly installments".

3. Section 1.05 of the Agreement is hereby amended, effective as of September 1, 2000 so as to delete "Executive's forty-ninth birthday", and substitute "Executive's fiftieth birthday but prior to Executive's sixtieth birthday" and add "Executive shall receive certain supplementary retirement benefits at the following rates. Increased benefit amounts apply if Executive remains employed at least until age 55".

Last Day of Employment	Annual Rate
On or after 49th birthday but prior to 50th birthday	$150,000
On or after 50th birthday but prior to 51st birthday	$156,000
On or after 51st birthday but prior to 52nd birthday	$162,000
On or after 52nd birthday but prior to 53rd birthday	$168,000
On or after 53rd birthday but prior to 54th birthday	$174,000
On or after 54th birthday but prior to 55th birthday	$180,000
On or after 55th birthday but prior to 56th birthday	$219,280
On or after 56th birthday but prior to 57th birthday	$232,960
On or after 57th birthday but prior to 58th birthday	$246,640
On or after 58th birthday but prior to 59th birthday	$260,320
On or after 59th birthday but prior to 60th birthday	$270,160

4. Section 2.01 of the Agreement is hereby amended, effective as of September 1, 2000 so as to delete "If Executive shall, for any reason other than death, cease to be employed by the Corporation on a date prior to November 3, 1995, the Corporation shall, in lieu of any payment pursuant to Article I of this Agreement, compensate Executive by payment, at the times and in the manner specified in Section 2.02, of a sum computed at the rate of Fifty Thousand Dollars ($50,000)" and substitute "If Executive leaves the employ of the Corporation for any reason other than death, he will be paid, the vested benefit".

5. This Supplemental Agreement shall be governed by the laws of the State of New York.

Except as hereinabove amended, the Agreement shall continue in full force and effect.

THE INTERPUBLIC GROUP OF
COMPANIES, INC.

By: /s/ C. KENT KROEBER
C. KENT KROEBER

/s/ BRUCE NELSON
BRUCE NELSON

Exhibit 10(b)(vi)(a)

EMPLOYMENT AGREEMENT

AGREEMENT made as of January 1, 2001 by and between THE INTERPUBLIC GROUP OF COMPANIES, INC., a Delaware corporation ("Interpublic" or the "Corporation"), and FRANK B. LOWE ("Executive").

In consideration of the mutual promises set forth herein the parties hereto agree as follows:

ARTICLE I

Term of Employment

1.01 Subject to the provisions of Article VII and Article VIII, and upon the terms and subject to the conditions set forth herein, the Corporation will employ Executive for the period beginning January 1, 2001 ("Commencement Date") and ending on December 31, 2005. (The period during which Executive is employed hereunder is referred to herein as the "term of employment.") Executive will serve the Corporation during the term of employment.

ARTICLE II

Duties

2.01 During the term of employment, Executive will:

(i) Serve as Chairman and Chief Executive Officer of The Lowe Group, Lowe Lintas Worldwide, and Octagon Worldwide, wholly-owned subsidiaries of Interpublic ("Lowe").

(ii) Use his best efforts to promote the interests of the Corporation and Lowe and devote his full business time and efforts to their business and affairs;

(iii) Perform such duties as the Corporation may from time to time assign to him; (iv) Serve in such other offices of the Corporation and/or Lowe as he may be elected or appointed to;

(v) No significant change in Executive's status or his nature or scope of his duties shall be effected without his consent; and

(vi) Be proposed as a member of the Corporation's Board of Directors.

ARTICLE III

Regular Compensation

3.01 The Corporation will compensate Executive for the duties performed by him hereunder, by payment of a base salary at the rate of One Million United States Dollars ($1,000,000) per annum, payable in equal installments, which the Corporation shall pay at semi-monthly intervals, subject to customary withholding for federal, state and local taxes. In addition, the Corporation will make a payment of Two Hundred Thousand United States Dollars ($200,000) per year pursuant to an Executive Special Benefit Agreement to be entered into between the Executive and Interpublic. In addition, the Executive Severance Agreement, dated January 1, 1998 between the Executive and the Corporation ("ESA") will remain in full force and effect during the term of employment.

3.02 The Corporation may at any time increase the compensation paid to Executive under this Article III if the Corporation in its sole discretion shall deem it advisable so to do in order to compensate him fairly for services rendered to the Corporation.

ARTICLE IV

Bonuses

4.01 Executive will be eligible during the term of employment to participate in the Management Incentive Compensation Plan ("MICP"), in accordance with the terms and conditions of the Plan established from time to time, and appropriate for an executive holding such a position.

4.02 As soon as administratively feasible after full execution of this Agreement, Interpublic will use its best efforts to have the Compensation Committee of its Board of Directors ("Committee") grant Executive an additional award for the 2000-2002 performance period under Interpublic's Long Term Performance Incentive Plan ("LTPIP") equal to Two Thousand (2,000) performance units tied to the cumulative compound profit growth of Lowe Lintas and options under Interpublic's Stock Incentive Plan to purchase Twenty Thousand (20,000) shares of Interpublic common stock which may not be exercised in any part prior to the end of the performance period and thereafter shall be exercisable in whole or in part.

4.03 As soon as administratively feasible after full execution of this Agreement, Interpublic will use its best efforts to have the Committee grant Executive an award for the 2001-2004 performance period under the LTPIP equal to

Eleven Thousand (11,000) performance units tied to the cumulative compound profit growth of Lowe Lintas and Three Thousand (3,000) units tied to his cumulative compound project growth of Octagon and options under Interpublic's Stock Incentive Plan to purchase Sixty-Five Thousand (65,000) shares of Interpublic common stock which may not be exercised in any part prior to the end of the performance period and thereafter shall be exercisable in whole or in part.

4.04 Executive has previously been granted an award under Interpublic's 1999-2002 LTPIP equal to Three Thousand (3,000) units tied to the cumulative compound profit growth of Octagon 2000.

ARTICLE V

Interpublic Stock

5.01 As soon as administratively feasible after full execution of this Agreement, Interpublic will use its best efforts to have the Compensation Committee of its Board of Directors ("Committee") grant to Executive One Hundred Thirty-Five Thousand (135,000) shares of Interpublic Common Stock which will be subject to a four year vesting restriction.

5.02 As soon as administratively feasible after full execution of this Agreement, Interpublic will use its best efforts to have the Committee grant to Executive options to purchase One Hundred Fifty Thousand (150,000) shares of Interpublic Common Stock, which will be subject to all the terms and conditions of the Interpublic Stock Incentive Plan. Forty percent (40%) of the options will be exercisable after the third anniversary of the date of grant, thirty percent (30%) will be exercisable after the fourth anniversary and thirty percent (30%) will be exercisable after the fifth anniversary of the date of grant through the tenth anniversary of the date of grant.

ARTICLE VI

Other Employment Benefits

6.01 Executive shall be eligible to participate in such other employee benefits as are available from time to time to other key management executives of Interpublic in accordance with the then-current terms and conditions established by Interpublic for eligibility and employee contributions required for participation in such benefits opportunities.

6.02 Executive shall be entitled to an automobile allowance of Ten Thousand Dollars ($10,000) per annum.

6.03 Executive shall remain a member of the Interpublic Development Council.

ARTICLE VII

Termination

7.01 The Corporation may terminate the employment of Executive hereunder:

(i) By giving Executive notice in writing at any time specifying a termination date not less than twelve (12) months after the date on which such notice is given, in which event Executive's employment hereunder shall terminate on the date specified in such notice, or

(ii) By giving Executive notice in writing at any time specifying a termination date less than twelve (12) months after the date on which such notice is given. In this event Executive's employment hereunder shall terminate on the date specified in such notice and the Corporation shall thereafter pay him a sum equal to the amount by which twelve (12) months salary at his then current rate exceeds the salary paid to him for the period from the date on which such notice is given to the termination date specified in such notice. Such payment shall be made during the period immediately following the termination date specified in such notice, in successive equal monthly installments each of which shall be equal to one (1) month's salary at the rate in effect at the time of such termination, with any residue in respect of a period less than one (1) month to be paid together with the last installment.

During the termination period provided in subsection (i), or in the case of a termination under subsection (ii) providing for a termination period of less than twelve (12) months, for a period of twelve (12) months after the termination notice, Executive will be entitled to receive all employee benefits accorded to him prior to termination which are made available to employees generally; provided, that such benefits shall cease upon such date that Executive accepts employment with another employer offering similar benefits. In addition, in the event of a termination pursuant to subsection (i) or (ii), Executive will be entitled to a pro-rata portion of his LTPIP entitlements, restricted stock grants and stock option grants. Such pro-ration shall be in accordance with Interpublic's standard policies and practices in such cases.

7.02 Notwithstanding the provisions of Section 7.01, during the period of notice of termination, Executive will use reasonable, good faith efforts to obtain other employment reasonably comparable to his employment under this Agreement. Upon obtaining other employment (including work as a consultant, independent contractor or establishing his own business), Executive will promptly notify the Corporation, and (a) in the event that Executive's salary and other non-contingent compensation ("new compensation") payable to Executive in connection with his new employment shall equal or exceed the salary portion of the amount payable by the Corporation under Section 7.01, the Corporation shall be relieved of any obligation to make payments under Section 7.01, or (b) in the event Executive's new compensation shall be less than the salary portion of payments to be made under Section 7.01, the Corporation will pay Executive the difference between such payments and the new compensation.

7.03 Executive may at any time give notice in writing to the Corporation specifying a termination date not less than twelve (12) months after the date on which such notice is given, in which event his employment hereunder shall terminate on the date specified in such notice, and Executive shall receive his salary until the termination date.

7.04 Notwithstanding the provisions of Section 7.01, the Corporation may terminate the employment of Executive hereunder, at any time after the Commencement Date, for Cause. For purposes of this Agreement, "Cause" means the following:

(i) Any material breach by Executive of any provision of this Agreement (including without limitation Sections 8.01 and 8.02 hereof) upon notice of same by the Corporation which breach, if capable of being cured, has not been cured within fifteen (15) days after such notice (it being understood and agreed that a breach of Section 8.01 or 8.02 hereof, among others, shall be deemed not capable of being cured);

(ii) Executive's absence from duty for a period of time exceeding fifteen (15) consecutive business days or twenty (20) out of any thirty (30) consecutive business days (other than on account of permitted vacation or as permitted for illness, disability or authorized leave in accordance with Interpublic's policies and procedures) without the consent of the Board of Directors of the Corporation;

(iii) The acceptance by Executive, prior to the effective date of Executive's voluntary resignation from employment with the Corporation, of a position with another employer, without the consent of the Board of Directors;

(iv) Misappropriation by Executive of funds or property of the Corporation or any attempt by Executive to secure any personal profit related to the business of the Corporation (other than as permitted by this Agreement) and not fairly disclosed to and approved by the Board of Directors;

(v) Fraud, dishonesty, disloyalty, gross negligence or willful misconduct on the part of Executive in the performance of his duties as an employee of the Corporation;

(vi) A felony conviction of Executive; or

(vii) Executive's engaging, during the term of employment, in activities which are prohibited by state and/or federal laws prohibiting discrimination based on age, sex, race, religion or national origin, or engaging in conduct which is constituted as sexual harassment.

Upon a termination for Cause, the Corporation shall pay Executive his salary through the date of termination of employment, and Executive shall not be entitled to any Special Bonus or Performance Bonus with respect to the year of termination, or to any other payments hereunder.

7.05 If Executive dies before December 31, 2005, his employment hereunder shall terminate on the date of his death.

ARTICLE VIII

Covenants

8.01 While Executive is employed hereunder by the Corporation he shall not, without the prior written consent of the Corporation, which will not be unreasonably withheld, engage, directly or indirectly, in any other trade, business or employment, or have any interest, direct or indirect, in any other business, firm or corporation; provided, however, that he may continue to own or may hereafter acquire any securities of any class of any publicly-owned company as well as investments in other entities that are held for investment purposes only provided that such entities are not in competition with the Corporation and that investment in such entities does not create a conflict of interest on his part of Executive.

8.02 Executive shall treat as confidential and keep secret the affairs of the Corporation and shall not at any time during the term of employment or thereafter, without the prior written consent of the Corporation, divulge, furnish or make known or accessible to, or use for the benefit of, anyone other than the Corporation and its subsidiaries and affiliates any information of a confidential nature relating in any way to the business of the Corporation or its subsidiaries or affiliates or their clients and obtained by him in the course of his employment hereunder.

8.03 All records, papers and documents kept or made by Executive relating to the business of the Corporation or its subsidiaries or affiliates or their clients shall be and remain the property of the Corporation.

8.04 All articles invented by Executive, processes discovered by him, trademarks, designs, advertising copy and art work, display and promotion materials and, in general, everything of value conceived or created by him pertaining to the business of the Corporation or any of its subsidiaries or affiliates during the term of employment, and any and all rights of every nature whatever thereto and which are not in the public domain, shall immediately become the property of the Corporation, and Executive will assign, transfer and deliver all patents, copyrights, royalties, designs and copy, and any and all interests and rights whatever thereto and thereunder to the Corporation.

8.05 Following the termination of Executive's employment hereunder for any reason, Executive shall not for a period of two (2) years from such termination, (a) solicit any employee of the Corporation, Interpublic or any affiliated company of Interpublic to leave such employ to enter the employ of Executive or of any person, firm or corporation with which Executive is then associated or (b) solicit or handle on Executive's own behalf or on behalf of any other person, firm or corporation, the event marketing, public relations, advertising, sales promotion or market research business of any person or entity which is a client of the Corporation at the time of termination of employment.

8.06 If at the time of enforcement of any provision of this Agreement, a court shall hold that the duration, scope or area restriction of any provision hereof is unreasonable under circumstances now or then existing, the parties hereto agree that the maximum duration, scope or area reasonable under the circumstances shall be substituted by the court for the stated duration, scope or area.

8.07 Executive acknowledges that a remedy at law for any breach or attempted breach of Article VIII of this Agreement will be inadequate, and agrees that the Corporation shall be entitled to specific performance and injunctive and other equitable relief in the case of any such breach or attempted breach.

8.08 Executive represents and warrants that neither the execution and delivery of this Employment Agreement nor the performance of Executive's services hereunder will conflict with, or result in a breach of, any agreement to which Executive is a party or by which he may be bound or affected, in particular the terms of any employment agreement to which Executive may be a party. Executive further represents and warrants that he has full right, power and authority to enter into and carry out the provisions of this Employment Agreement.

ARTICLE IX

Arbitration

9.01 Any controversy or claim arising out of or relating to this Agreement, or the breach thereof, including claims involving alleged legally protected rights, such as claims for age discrimination in violation of the Age Discrimination in Employment Act of 1967, as amended, Title VII of the Civil Rights Act, as amended, and all other federal and state law claims for defamation, breach of contract, wrongful termination and any other claim arising because of Executive's employment, termination of employment or otherwise, shall be settled by arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association and Section 12.01 hereof, and judgement upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. The arbitration shall take place in any of the cities where Executive customarily renders services to the Corporation. The prevailing party in any such arbitration shall be entitled to receive attorney's fees and costs.

ARTICLE X

Assignment

10.01 This Agreement shall be binding upon and enure to the benefit of the successors and assigns of the Corporation. Neither this Agreement nor any rights hereunder shall be assignable by Executive and any such purported assignment by him shall be void.

ARTICLE XI

Agreement Entire

11.01 This Agreement (and the ESA) constitutes the entire understanding between the Corporation and Executive concerning his employment by the Corporation or any of its parents, affiliates or subsidiaries and supersedes any and all previous agreements between Executive and the Corporation or any of its parents, affiliates or subsidiaries concerning such employment, and/or any compensation or bonuses. Each party hereto shall pay its own costs and expenses (including legal fees) incurred in connection with the preparation, negotiation and execution of this Agreement. This Agreement may not be changed orally.

ARTICLE XII

Applicable Law

12.01 The Agreement shall be governed by and construed in accordance with the laws of the State of New York.

THE INTERPUBLIC GROUP OF
COMPANIES, INC.

By /s/ C. KENT KROEBER

Name: C. KENT KROEBER
Title: Senior Vice President, Human Resources

/s/ FRANK B. LOWE

FRANK B. LOWE

Exhibit 10(b)(vi)(b)

SUPPLEMENTAL AGREEMENT

SUPPLEMENTAL AGREEMENT made as of January 2, 2001 between THE INTERPUBLIC GROUP OF COMPANIES, INC., a Delaware corporation ("Interpublic") and FRANK B. LOWE ("Executive").

W I T N E S S E T H:

WHEREAS, Interpublic and Executive are parties to an Employment Agreement made as of January 1, 2001 (hereinafter referred to as the "Agreement"); and

WHEREAS, Interpublic and Executive desire to amend the Agreement;

NOW, THEREFORE, in consideration of the mutual promises herein and in the Agreement set forth, the parties hereto, intending to be legally bound, agree as follows:

1. Paragraph 2.01(v) of the Agreement is hereby deleted in its entirety, effective as of the date hereof, and substituting therefor: "Both parties agree and understand that certain changes are being considered to the organization which may involve modifications to Executive's titles and responsibilities. If any of Executive's current titles and/or responsibilities are changed by the Corporation in any material way without Executive's consent, Executive's exclusive remedy shall be, at his option, to terminate this Agreement upon written notice to the Corporation within thirty (30) days of such change in title and/or responsibilities. In such event, the Executive shall be entitled to receive severance in accordance with the provisions of Section 7.03 from the date of such notice of termination."

Except as hereinabove amended, the Agreement shall continue in full force and effect.

This Supplemental Agreement shall be governed by the laws of the State of New York, applicable to contracts made and fully to be performed therein.

THE INTERPUBLIC GROUP OF COMPANIES, INC.

By /s/ C. KENT KROEBER

C. KENT KROEBER

/s/ FRANK B. LOWE

FRANK B. LOWE

Exhibit 10(b)(vi)(c)

EXECUTIVE SPECIAL BENEFIT AGREEMENT

AGREEMENT made as of January 15, 2001, by and between THE INTERPUBLIC GROUP OF COMPANIES, INC., a corporation of the State of Delaware (hereinafter referred to as "Interpublic") and FRANK LOWE (hereinafter referred to as "Executive").

W I T N E S S E T H:

WHEREAS, Executive is in the employ of Interpublic and/or one or more of its subsidiaries (Interpublic and its subsidiaries being hereinafter referred to collectively as the "Corporation"); and

WHEREAS, Interpublic and Executive desire to enter into an Executive Special Benefit Agreement which shall be supplementary to any employment agreement or arrangement which Executive now or hereinafter may have with respect to Executive's employment by Interpublic or any of its subsidiaries;

NOW, THEREFORE, in consideration of the mutual promises herein set forth, the parties hereto, intending to be legally bound, agree as follows:

ARTICLE I

Death and Special Retirement Benefits

1.01 For purposes of this Agreement the "Accrual Term" shall mean the period of seventy-two (72) months beginning on the date of this Agreement and ending on the day preceding the sixth anniversary hereof or on such earlier date on which Executive shall cease to be in the employ of the Corporation.

1.02 The Corporation shall provide Executive with the following benefits contingent upon Executive's compliance with all the terms and conditions of this Agreement and Executive's satisfactory completion of a physical examination in connection with an insurance policy on the life of Executive which Interpublic or its assignee (other than Executive) proposes to obtain and own.

1.03 If, during the Accrual Term or thereafter during a period of employment by the Corporation which is continuous from the date of this Agreement, Executive shall die while in the employ of the Corporation, the Corporation shall pay to such beneficiary or beneficiaries as Executive shall have designated pursuant to Section 1.07 (or in the absence of such designation, shall pay to the Executor of the Will or the Administrator of the Estate of Executive) survivor income payments of One Hundred Eighty One Thousand Four Hundred and Ninety Five Dollars ($181,495) per annum for fifteen (15) years in monthly installments beginning with the 15th of the calendar month following Executive's death, and in equal monthly installment thereafter.

1.04 If, after a continuous period of employment from the date of this Agreement, Executive shall retire from the employ of the Corporation so that the first day on which Executive is no longer in the employ of the Corporation occurs on or after Executive's sixty-fourth birthday, the Corporation shall pay to Executive special retirement benefits at the rate of One Hundred Eighty One Thousand Four Hundred and Ninety Five Dollars ($181,495) per annum for fifteen (15) years in monthly installments beginning with the 15th of the calendar month following Executive's last day of employment, and in equal monthly installments thereafter.

1.05 If, after a continuous period of employment from the date of this Agreement, Executive shall retire, resign, or be terminated from the employ of the Corporation so that the first day on which Executive is no longer in the employ of the Corporation occurs on or after Executive's sixtieth birthday but prior to Executive's sixty-fourth birthday, the Corporation shall pay to Executive special retirement benefits at the annual rates set forth below for fifteen years beginning with the calendar month following Executive's last day of employment, such payments to be made in equal monthly installments:

Last Day of Employment	Annual Rate
On or after 60th birthday but prior to 61st birthday	$80,648
On or after 61st birthday but prior to 62nd birthday	$100,016

On or after 62nd birthday but prior to 63rd birthday	$127,443
On or after 63rd birthday but prior to 64th birthday	$154,606

1.06 If, following such termination of employment, Executive shall die before payment of all of the installments provided for in Section 1.04 or Section 1.05, any remaining installments shall be paid to such beneficiary or beneficiary or beneficiaries as Executive shall have designated pursuant to Section 1.07 or, in the absence of such designation, to the Executor of the Will of the Administrator of the Estate of Executive.

1.07 For purposes of Sections 1.03 and 1.04 and 1.05, or any of them, Executive may at any time designate a beneficiary or beneficiaries by filing with the chief personnel officer of Interpublic a Beneficiary Designation Form provided by such officer. Executive may at any time, by filing a new Beneficiary Designation Form, revoke or change any prior designation of beneficiary.

1.08 If Executive shall die while in the employ of the Corporation, no sum shall be payable pursuant to Sections 1.04, 1.05, 1.06.

1.09 In connection with the life insurance policy referred to in Section 1.02, Interpublic has relied on written representations made by Executive concerning Executive's age and the state of Executive's health. If said representations are untrue in any material respect, whether directly or by omission, and if the Corporation is damaged by any such untrue representations, no sum shall be payable pursuant to Sections 1.03, 1.04, 1.05, 1.06

1.10 It is expressly agreed that Interpublic or its assignee (other than Executive) shall at all times be the sole and complete owner and beneficiary of the life insurance policy referred to in Sections 1.02 and 1.09, shall have the unrestricted right to use all amounts and exercise all options and privileges thereunder without the knowledge or consent of Executive or Executive's designated beneficiary or any other person and that neither Executive nor Executive's designated beneficiary nor any other person shall have any right, title or interest, legal or equitable, whatsoever in or to such policy.

1.11 It is expressly agreed that if Executive should become permanently disabled at any time prior to the end of the Accrual Term, the Corporation shall provide Executive with a maximum benefit payment of Five Hundred Thousand Dollars ($500,000) per year for a period of fifteen (15) years. The term "Permanent Disability" shall mean a determination that Executive is permanently unable to perform the ordinary responsibilities of his position following an absence from work of sixty (60) consecutive days as a result of illness, injury or incapacity. The determination of Disability shall be subject to verification by the Corporation. The foregoing disability payment incorporates all amounts to which Executive is entitled under the ESBA Agreements between the Executive and the Corporation dated January 1, 1991 and January 1, 1996. 1.12 It is agreed upon that should Executive become Disabled as defined above, the Corporation has the right to appoint a Doctor to examine Executive for purposes in verifying Executive's disability.

ARTICLE II

Non-solicitation of Clients or Employees

2.01 Following the termination of Executive's employment hereunder for any reason, Executive shall not for a period of twelve months either (a) solicit any employee of the Corporation to leave such employ to enter the employ of Executive or of any corporation or enterprise with which Executive is then associated or (b) solicit or handle on Executive's own behalf or on behalf of any other person, firm or corporation, the advertising, public relations, sales promotion or market research business of any advertiser which is a client of the Corporation at the time of such termination.

ARTICLE III

Assignment

3.01 This Agreement shall be binding upon and inure to the benefit of the successors and assigns of Interpublic. Neither this Agreement nor any rights hereunder shall be subject in any matter to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge by Executive, and any such attempted action by Executive shall be void. This Agreement may not be changed orally, nor may this Agreement be amended to increase the amount of any benefits that are payable pursuant to this Agreement or to accelerate the payment of any such benefits.

ARTICLE IV

Contractual Nature of Obligation

4.01 The liabilities of the Corporation to Executive pursuant to this Agreement shall be those of a debtor pursuant to such contractual obligations as are created by the Agreement. Executive's rights with respect to any benefit to which Executive has become entitled under this Agreement, but which Executive has not yet received, shall be solely the rights of a general unsecured creditor of the Corporation.

ARTICLE V

Applicable Law

5.01 This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

THE INTERPUBLIC GROUP OF
COMPANIES, INC.

By /s/ C. KENT KROEBER

Name: C. KENT KROEBER
Title: Senior Vice President, Human Resources

/s/ FRANK LOWE

FRANK LOWE

THE INTERPUBLIC GROUP OF COMPANIES, INC.
COMPUTATION OF EARNINGS PER SHARE
(Dollars in Thousands Except Per Share Data)
Year Ended December 31

	2000	1999	1998	1997	1996
BASIC:					
Net income	$358,658	$331,287	$339,907	$224,184	$228,914
Weighted average number of common shares outstanding	303,191,966	297,992,048	294,755,783	283,795,670	284,219,045
Net income per share - Basic	$1.18	$1.11	$1.15	$ .79	$ .81
DILUTED:					
Net income	$358,658	$331,287	$339,907	$224,184	$228,914
After tax interest savings on assumed conversion of subordinated debentures(1)(2)	--	--	--	5,929	6,410
Add: Dividends paid net of related income tax applicable to the Restricted Stock Plan	666	631	541	447	384
Net income, as adjusted	$359,324	$331,918	$340,448	$230,560	$235,708
Weighted average number of common shares outstanding	303,191,966	297,992,048	294,755,783	283,795,670	284,219,045
Assumed conversion of subordinated debentures(1)(2)	--	--	--	8,020,582	8,933,004
Weighted average number of incremental shares in connection with assumed exercise of stock options	6,110,212	7,310,725	6,924,013	6,508,296	4,438,746
Weighted average number of incremental shares in connection with the Restricted Stock Plan	3,350,631	3,536,805	3,453,838	3,277,294	3,211,128
Total	312,652,809	308,839,578	305,133,634	301,601,842	
300,801,923					
Diluted earnings per share data:					
Net income per share - diluted	$1.15	$1.07	$1.12	$ .76	$ .78

All share data for prior periods have been adjusted the two-for-one stock split effective July 15, 1999.

[FN]

(1) The computation of diluted EPS for 2000, 1999 and 1998 excludes the assumed conversion of the 1.87% and 1.80% Convertible Subordinated Notes due 2006 and 2004, respectively, because they were antidilutive.

(2) The computation of diluted EPS for 1997 and 1996 excludes the assumed conversion of the 1.80% Convertible Subordinated Notes due 2004 because they were antidilutive.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

During 2000, The Interpublic Group of Companies, Inc. (the "Company") acquired several companies in transactions accounted for as poolings of interests. The Company acquired NFO Worldwide, Inc. ("NFO") in April 2000 and Deutsch, Inc. and its affiliate companies ("Deutsch") in November 2000. The results of NFO, Deutsch and other acquisitions, all of which have been accounted for as poolings of interests, have been included in the Company's financial statements for all prior periods. The following discussion relates to the combined results of the Company after giving effect to all of the pooled companies.

For the purposes of the following discussion, the restructuring and other merger related costs (in 2000 and 1999) and the Deutsch transaction costs (in 2000) will be referred to, collectively, as "non-recurring items". The non-recurring items are described in a subsequent section of this discussion. All amounts discussed below are as reported unless otherwise noted.

RESULTS OF OPERATIONS

The Company reported net income of $358.7 million or $1.15 diluted earnings per share for the year ended December 31, 2000. Excluding the impact of non-recurring items in all years, net income would have been $473.2 million or $1.51 diluted earnings per share, compared to $382.7 million or $1.24 diluted earnings per share for the year ended December 31, 1999 and $339.9 million or $1.12 diluted earnings per share for the year ended December 31, 1998.

The following table sets forth net income and earnings per share as reported and before non-recurring items:

(Dollars in thousands, except per share amounts)

	2000	1999	1998
Net income as reported	$ 358,658	$ 331,287	$ 339,907
Earnings per share			
Basic	$ 1.18	$ 1.11	$ 1.15
Diluted	$ 1.15	$ 1.07	$ 1.12
Net income before non-recurring items	$ 473,185	$ 382,724	$ 339,907
Earnings per share			
Basic	$ 1.56	$ 1.28	$ 1.15
Diluted	$ 1.51	$ 1.24	$ 1.12

Revenue

Worldwide revenue for 2000 was $5.6 billion, an increase of $648 million or 13.0% over 1999. Domestic revenue, which represented 54.6% of worldwide revenue in 2000, increased $514 million or 20.1% over 1999. International revenue, which represented 45.4% of worldwide revenue in 2000, increased $134 million or 5.6% over 1999. International revenue would have increased 15% excluding the effect of the strengthening of the U.S. dollar against major currencies. The increase in worldwide revenue is a result of both growth from new business gains and growth from acquisitions. Exclusive of acquisitions, worldwide revenue on a constant dollar basis increased 13.0% over 1999.

Revenue from specialized marketing and communication services, which include media buying, market research, relationship (direct) marketing, public relations, sports and event marketing, healthcare marketing and e-consultancy and services, comprised approximately 47% of total worldwide revenue in 2000, compared to 44% in 1999.

Worldwide revenue for 1999 was $5.0 billion, an increase of $759 million or 18.0% over 1998. Domestic revenue, which represented 51.4% of worldwide revenue, increased $401 million or 18.6% over 1998. International revenue, which represented 48.6% of worldwide revenue in 1999, increased $358 million or 17.4% over 1998. International revenue would have increased 22% excluding the effect of the strengthening of the U.S. dollar against major currencies.

Operating Expenses

Worldwide operating expenses for 2000, excluding non-recurring items, were $4.8 billion, an increase of 11.0% over 1999. Operating expenses outside the United States increased 3.7%, while domestic operating expenses increased 18.3%. These increases were commensurate with the increases in revenue. Worldwide operating expenses for 1999, excluding non-recurring items, were $4.3 billion, an increase of 18.4% over 1998, comprised of a 16.7% increase in international expenses and a 20.0% increase in domestic expenses.

Significant portions of the Company's expenses relate to employee compensation and various employee incentive and benefit programs. The employee incentive programs are based primarily upon operating results. Salaries and related expenses were $3.1 billion in 2000 or 55.5% of revenue as compared to $2.7 billion in 1999 or 55.2% of revenue and $2.3 billion in 1998 or 55.4% of revenue. The year over year dollar increase is a result of growth from acquisitions and new business gains.

Office and general expenses were $1.6 billion in 2000, $1.5 billion in 1999, and $1.2 billion in 1998. The year over year increase is a result of the continued growth of the Company.

In the fourth quarter of 1999, NFO recorded special charges of $22 million as a result of the difficult competitive environment due to client consolidation in the financial services industry. Approximately $16 million of the special charges were related to the write-off of intangible assets which were deemed permanently impaired.

Income from Operations

Income from operations for 2000 was $672.7 million. Excluding non-recurring items, income from operations for 2000 was $833.5 million, an increase of $170.8 million or 25.8% over 1999. Exclusive of acquisitions, foreign exchange fluctuations and amortization of intangible assets, income from operations increased 25% for 2000 compared to 1999.

Income from operations for 1999 was $578.5 million. Excluding non-recurring items, income from operations for 1999 was $662.7 million compared to $572.6 million in 1998, an increase of 15.7%. The increase is a result of growth from acquisitions and new business gains.

Restructuring and Other Merger Related Costs

During 2000, the Company recorded pre-tax restructuring and other merger related costs of $116.1 million ($72.9 million net of tax). Of the total pre-tax restructuring and other merger-related costs, cash charges represented $84 million. The key components of the charge were the costs associated with the restructuring of Lowe Lintas & Partners Worldwide. The remaining costs relate principally to transaction and other merger related costs arising from the acquisition of NFO.

In October 1999, the Company announced the merger of two of its advertising networks. The networks affected, Lowe & Partners Worldwide and Ammirati Puris Lintas were combined to form a new agency network called Lowe Lintas & Partners Worldwide. The merger involved the consolidation of operations in Lowe Lintas agencies in approximately 24 cities in 22 countries around the world. As of September 30, 2000, all restructuring activities had been completed.

A summary of the components of the reserve for restructuring and other merger related costs for Lowe Lintas is as follows:

(Dollars in millions)

		Year to Date December 31, 2000			
	Balance	Expense	Cash	Asset	Balance

	at 12/31/99	recognized	Paid	Write-offs	Reclassifications	at 12/31/00
Severance and termination costs	$43.6	$32.0	$(46.7)	$ --	$(17.2)	$11.7
Fixed asset write-offs	11.1	14.2	--	(25.3)	--	--
Lease termination costs	3.8	21.1	(10.1)	--	--	14.8
Investment write-offs and other	23.4	20.5	(6.4)	(37.5)	--	--
Total	$81.9	$87.8	$(63.2)	$(62.8)	$(17.2)	$26.5

The severance and termination costs recorded in 2000 relate to approximately 360 employees who have been terminated or notified that they will be terminated. The remaining severance and termination amounts will be paid in 2001. The employee groups affected include management, administrative, account management, creative and media production personnel, principally in the U.S. and several European countries. Included in severance and termination costs is an amount of $17.2 million related to non-cash charges for stock options which has been reclassified to additional paid in capital.

The fixed asset write-offs relate largely to the abandonment of leasehold improvements as part of the merger. The amount recognized in 2000 relates to fixed asset write-offs in 4 offices, the largest of which is in the U.K.

Lease termination costs relate to the offices vacated as part of the merger. The lease terminations have been completed, with the cash portion to be paid out over a period of up to five years.

The investment write-offs relate to the loss on sale or closing of certain business units. In 2000, $12.7 million has been recorded as a result of the decision to sell or abandon 3 businesses located in Asia and Europe. In the aggregate, the businesses being sold or abandoned represent an immaterial portion of the revenue and operations of Lowe Lintas & Partners. The write-off amount was computed based upon the difference between the estimated sales proceeds (if any) and the carrying value of the related assets. These sales or closures were completed in mid 2000.

The Company has begun to benefit from the resulting reduction in employee related costs, compensation, benefits and space occupancy. A significant portion of the savings is being offset by investments in creative talent, technology and other capabilities to support the acceleration of growth in the future.

In addition to the Lowe Lintas restructuring and other merger related costs noted above, additional charges, substantially all of which were cash costs, were recorded through September 30, 2000. These costs relate principally to the non-recurring transaction and other merger related costs arising from the acquisition of NFO.

Deutsch Transaction Costs

In connection with the acquisition of Deutsch, the Company recognized a charge related to one-time transaction costs of $44.7 million ($41.6 million net of tax) . The principal component of this amount related to the expense associated with various equity participation agreements with certain members of management. These agreements provided for participants to receive a portion of the proceeds in the event of the sale or merger of Deutsch.

Interest Expense

Interest expense was $109 million in 2000, $81 million in 1999 and $64 million in 1998. The increase in 2000 was attributable to higher debt levels and higher interest rates in 2000.

Other Income, Net

Other income, net primarily consists of interest income, investment income and net gains from equity investments. Net equity gains were $40 million, $49 million and $44 million in 2000, 1999, and 1998, respectively.

Other Items

Income applicable to minority interests increased by $5.8 million in 2000 and by $5.5 million in 1999. The 2000 and 1999 increases were primarily due to the strong performance of companies that were not wholly owned, as well as the acquisition of additional such entities during 2000 and 1999.

The Company's effective income tax rate was 41.5% in 2000, 40.6% in 1999 and 40.5% in 1998 (39.0% , 40.4% and 40.5% excluding non-recurring items).

As described in Note 4, prior to its acquisition by the Company, Deutsch had elected to be treated as an "S" Corporation and accordingly, its income tax expense was lower than it would have been had Deutsch been treated as a "C" Corporation. Deutsch became a "C" Corporation upon its acquisition by the Company. Assuming Deutsch had been a "C" Corporation since 1997, the effective tax rate, on a pro forma basis excluding non-recurring items, would have been 40.4%, 41.4% and 40.9% for 2000, 1999 and 1998, respectively.

Cash Based Earnings

Management believes that cash based earnings are a relevant measure of financial performance as it illustrates the Company's performance and ability to support growth. The Company defines cash based earnings as net income excluding non-recurring items, adjusted to exclude amortization of intangible assets, net of tax where applicable. Cash based earnings are not calculated in the same manner by all companies and are intended to supplement, not replace, the other measures calculated in accordance with generally accepted accounting principles.

Cash based earnings for the three years ending December 31, 2000, 1999, and 1998 were as follows:

(Amounts in thousands except per share data)

	2000	1999	1998
Net income as reported	$358,658	$331,287	$339,907
Non-recurring items, net of tax	114,527	51,437	--
Net income, as adjusted	473,185	382,724	339,907
Add back amortization of intangible assets	112,478	99,326	61,396
Less related tax effect	(14,411)	(13,031)	(6,146)
Cash based earnings (as defined above)	$571,252	$469,019	$395,157
Per share amounts (diluted)	$1.81	$1.51	$1.30

LIQUIDITY AND CAPITAL RESOURCES

The Company's financial position remained strong during 2000, with cash and cash equivalents at December 31, 2000, of $708.3 million. The ratio of current assets to current liabilities was approximately 1 to 1 at December 31, 2000. Working capital at December 31, 2000, was a negative $80 million, which was $251.0 million lower than the level at the end of 1999.

Total debt at December 31, 2000 was $2.0 billion, an increase of $686 million from December 31, 1999. The increase in debt is primarily attributable to the net effect of payments made for acquisitions and other investments.

On June 27, 2000, the Company entered into a syndicated multi-currency credit agreement under which a total of $750 million may be borrowed; $375 million may be borrowed under a 364-day facility and $375 million under a five-year facility. The facilities bear interest at variable rates based on either LIBOR or a bank's base rates, at the Company's option. As of December 31, 2000, approximately $174 million had been borrowed under the facilities. The weighted-average interest rate on the borrowings at December 31, 2000 was 6.5%. The proceeds from the syndicated credit agreement were used to refinance borrowings and for general corporate purposes including acquisitions and other investments. Some of the pre-existing borrowing facilities were subsequently terminated.

On October 20, 2000, the Company completed the issuance and sale of $500 million principal amount of senior unsecured notes due 2005. The notes bear an interest rate of 7.875% per annum. The Company used the net proceeds of approximately

$496 million from the sale of the notes to repay outstanding indebtedness under its credit facilities.

Cash flow from operations and existing credit facilities, and refinancings thereof, have been the primary sources of working capital and management believes that they will continue to be so in the future. Net cash provided by operating activities was $300 million, $737 million and $552 million for the years ended December 31, 2000, 1999, and 1998, respectively. The Company's working capital is used primarily to provide for the operating needs of its subsidiaries, which includes payments for space or time purchased from various media on behalf of clients. The Company's practice is to bill and collect from its clients in sufficient time to pay the amounts due for media on a timely basis. Other uses of working capital include the repurchase of the Company's common stock, payment of cash dividends, capital expenditures and acquisitions.

The Company acquires shares of its stock on an ongoing basis. During 2000, the Company purchased approximately 4.8 million shares of its common stock, compared to 6.5 million shares in 1999. The Company repurchases its stock for the purpose of fulfilling its obligations under various compensation plans.

The Company, excluding pooled entities, paid $109.1 million ($.37 per share) in dividends to stockholders in 2000, as compared to $90.4 million ($.33 per share) paid during 1999.

The Company's capital expenditures in 2000 were $202 million compared to $187 million in 1999 and $160 million in 1998. The primary purposes of these expenditures were to upgrade computer and telecommunications systems to better serve clients and to modernize offices.

During 2000, the Company paid approximately $1,582 million in cash and stock for new acquisitions, including a number of specialized marketing and communications services companies to complement its existing agency systems and to optimally position itself in the ever-broadening communications marketplace. This amount includes the value of stock issued for pooled companies.

The Company and its subsidiaries maintain credit facilities in the United States and in countries where they conduct business to manage their future liquidity requirements. The Company's available credit facilities were approximately $1,300 million, of which $300 million were utilized at December 31, 2000, and approximately $600 million, of which $100 million were utilized at December 31, 1999.

Return on average stockholders' equity was 18.8% in 2000 and 20.7% in 1999. Excluding non-recurring items, return on average stockholders' equity was 23.5% in 2000 and 23.6% in 1999.

As discussed in Note 12, revenue from international operations was 45.4%, 48.6% and 48.8% of worldwide revenue in 2000, 1999 and 1998, respectively. The Company continuously evaluates and attempts to mitigate its exposure to foreign exchange, economic and political risks. The notional value and fair value of all outstanding forwards and options contracts at the end of the year were not significant.

The Company is not aware of any significant occurrences that could negatively impact its liquidity. However, should such a trend develop, the Company believes that there are sufficient funds available under its existing lines of credit and refinancings thereof, and from internal cash-generating capabilities to meet future needs.

OTHER MATTERS

True North Communications, Inc.

As discussed in Note 15, on March 19, 2001, the Company entered into an agreement to acquire True North Communications, Inc., a global provider of advertising and communication services. The acquisition, which will create an industry leading combination of advertising and marketing services capabilities to offer clients on a global basis, is expected to close mid year.

New Accounting Pronouncements

Revenue Recognition

In December 1999, the Securities and Exchange Commission ("SEC") issued Staff

Accounting Bulletin No. 101, "Revenue Recognition in Financial Statements" ("SAB 101"). SAB 101 provides guidance on the recognition, presentation, and disclosure of revenue in financial statements. SAB 101 was adopted by the Company effective January 1, 2000. The adoption of SAB 101 had no significant effect on the Company's operating results or financial position.

Accounting for Derivatives Instruments and Hedging Activities

In June 1998, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 133, "Accounting for Derivative Instruments and Hedging Activities" ("SFAS 133"), which had an initial adoption date by the Company of January 1, 2000. In June 1999, the FASB postponed the adoption date of SFAS 133 until January 1, 2001. The Company will adopt the provisions of SFAS 133 effective January 1, 2001 and believes its adoption of SFAS 133 will have no impact on its financial condition or results of operations.

Equity Based Compensation

In April 2000, the FASB issued Interpretation No. 44, ("FIN 44") Accounting for Certain Transactions Involving Stock Compensation - an interpretation of APB Opinion No. 25. This interpretation, which was effective from July 1, 2000, addressed various issues including the definition of employee for the purpose of applying APB 25, criteria for determining whether a plan qualifies as a non-compensatory plan, the accounting consequence of various modifications to the terms of a previously fixed stock option award and the accounting for an exchange of stock compensation awards in a business combination. The adoption of FIN 44 did not have a material impact on the Company's financial statements.

Conversion to the Euro

On January 1, 1999, certain member countries of the European Union established fixed conversion rates between their existing currencies and the European Union's common currency (the "Euro"). The Company conducts business in member countries. The transition period for the introduction of the Euro will be between January 1, 1999, and June 30, 2002. The Company is addressing the issues involved with the introduction of the Euro. The major important issues facing the Company include: converting information technology systems, reassessing currency risk, negotiating and amending contracts and processing tax and accounting records.

Based upon progress to date, the Company believes that use of the Euro will not have a significant impact on the manner in which it conducts its business affairs and processes its business and accounting records. Accordingly, conversion to the Euro has not, and is not expected to have a material effect on the Company's financial condition or results of operations.

Quantitative and Qualitative Disclosures about Market Risk

The Company's financial market risk arises from fluctuations in interest rates and foreign currencies. Most of the Company's debt obligations are at fixed interest rates. A 10% change in market interest rates would not have a material effect on the Company's pre-tax earnings, cash flows or fair value. At December 31, 2000, the Company had an insignificant amount of foreign currency derivative financial instruments in place. The Company does not hold any financial instrument for trading purposes.

Interactive Assets

The Company maintains a portfolio of marketable securities and other interactive assets. The market value of these investments is subject to market volatility. The volatility, as it relates to the marketable securities, is reflected in unrealized gains and losses recorded in stockholders' equity. Management continually monitors the value of all of its investments to determine whether an "other than temporary" impairment has occurred. To the extent such an impairment occurs, provision would be made in the appropriate period.

Cautionary Statement

This Report on Form 10-K (the "Report"), including Management's Discussion and Analysis of Financial Condition and Results of Operations contains forward-looking statements. Statements that are not historical facts, including statements about the Company's beliefs and expectations, are forward-looking statements. These statements are based on current plans, expectations, 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, future events or otherwise.

Forward-looking statements involve inherent risks and uncertainties. The Company cautions that 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 effect of national and regional economic conditions, the ability of the Company to attract new clients and retain existing clients, the financial success and other developments of the clients of the Company, developments from changes in the regulatory and legal environment for advertising companies around the world, the Company's ability to effectively integrate recent acquisitions and the Company's ability to attract and retain key management personnel.

REPORT OF INDEPENDENT ACCOUNTANTS

To the Board of Directors and Stockholders of
The Interpublic Group of Companies, Inc.

In our opinion, based on our audits and the reports of other auditors, the accompanying consolidated balance sheets and the related consolidated statements of income, of cash flows, and of stockholders' equity and comprehensive income present fairly, in all material respects, the financial position of The Interpublic Group of Companies, Inc. and its subsidiaries (the "Company") at December 31, 2000 and 1999, and the results of their operations and their cash flows for each of the three years in the period ended December 31, 2000 in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Company's management; our responsibility is to express an opinion on these financial statements based on our audits. We did not audit the financial statements of NFO Worldwide, Inc. ("NFO"), a wholly-owned subsidiary, which statements reflect total assets constituting approximately 5% of the related 1999 consolidated financial statement total. Additionally, we did not audit the financial statements of Deutsch, Inc. and Subsidiary and Affiliates ("Deutsch"), a wholly-owned subsidiary, which statements reflect total net loss constituting approximately 2% of the related 2000 consolidated financial statement total and total net income constituting approximately 5% of the related 1999 consolidated financial statement total. Those statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion expressed herein, insofar as it relates to the amounts included for NFO and Deutsch, is based solely on the reports of the other auditors. We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States of America, which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits and the reports of other auditors provide a reasonable basis for our opinion.

PricewaterhouseCoopers LLP
New York, New York
February 26, 2001
except for Note 15, which is as of March 19, 2001

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Board of Directors and Stockholders of NFO Worldwide, Inc.:

We have audited the accompanying consolidated balance sheet of NFO Worldwide, Inc. (a Delaware corporation) and subsidiaries as of December 31, 1999, and the related consolidated statements of income, stockholders' equity, and cash flows for each of the years in the two-year period ended December 31, 1999. These financial statements (not presented separately herein) are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of NFO Worldwide, Inc. and subsidiaries as of December 31, 1999, and the results of their operations and their cash flows for each of the years in the two-year period ended December 31, 1999, in conformity with accounting principles generally accepted in the United States.

Our audits were made for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The schedule referred to in Item 14 (not separately presented herein) is presented for the purpose of complying with the Securities and Exchange Commission's rules and is not part of the consolidated financial statements. This schedule has been subjected to the auditing procedures applied in our audits of the consolidated financial statements and, in our opinion, fairly states in all material respects the financial data required to be set forth therein in relation to the consolidated financial statements taken as a whole.

Arthur Andersen LLP
New York, New York,
February 25, 2000

Report of Independent Public Accountants

To the Stockholder

Deutsch, Inc. and Subsidiary and Affiliates

We have audited the combined balance sheets of Deutsch, Inc. and Subsidiary and Affiliates as of December 31, 2000 and 1999, and the related combined statements of operations, stockholder's equity and cash flows for the years then ended. These combined financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these combined financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the combined financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall combined financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the financial position of Deutsch, Inc. and Subsidiary and Affiliates as of December 31, 2000 and 1999, and their results of operations and cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

The 1999 combined financial statements have been restated to reflect the correct treatment of payments made to the Company's sole stockholder. In financial statements previously issued for the year ended December 31, 1999, certain payments had been classified as bonuses which, it has been determined, should have been reflected as distributions to the Company's sole stockholder. Accordingly, the Company has restated the 1999 financial statements to reflect the correct accounting for the payments and the related tax effects.

J.H. Cohn LLP
Roseland, New Jersey
February 13, 2001

FINANCIAL STATEMENTS
THE INTERPUBLIC GROUP OF COMPANIES, INC. AND ITS SUBSIDIARIES
CONSOLIDATED BALANCE SHEET
DECEMBER 31
(Dollars in Thousands Except Per Share Data)

ASSETS	2000	1999
CURRENT ASSETS:		
Cash and cash equivalents (includes certificates of deposit: 2000-$110,919; 1999-$150,343)	$ 708,312	$1,029,076
Marketable securities	39,777	36,765
Receivables (net of allowance for doubtful accounts: 2000-$64,923; 1999-$60,565)	4,687,552	4,442,229
Expenditures billable to clients	379,507	337,769
Prepaid expenses and other current assets	210,905	147,085
Total current assets	6,026,053	5,992,924
OTHER ASSETS:		
Investment in unconsolidated affiliates	86,055	62,225
Deferred taxes on income	283,134	--
Other investments and miscellaneous assets	486,368	719,024
Total other assets	855,557	781,249
FIXED ASSETS, AT COST:		
Land and buildings	173,162	164,678
Furniture and equipment	862,043	783,698
Leasehold improvements	324,786	277,383
	1,359,991	1,225,759
Less: accumulated depreciation	(699,609)	(632,488)
Total fixed assets	660,382	593,271
Intangible assets (net of accumulated amortization: 2000-$719,895; 1999-$607,417)	2,696,230	1,879,600
TOTAL ASSETS	$10,238,222	$9,247,044

FINANCIAL STATEMENTS
THE INTERPUBLIC GROUP OF COMPANIES, INC. AND ITS SUBSIDIARIES
CONSOLIDATED BALANCE SHEET
DECEMBER 31
(Dollars in Thousands Except Per Share Data)

LIABILITIES AND STOCKHOLDERS' EQUITY	2000	1999
CURRENT LIABILITIES:		
Payable to banks	$ 491,984	$ 262,483
Accounts payable	4,590,361	4,629,415
Accrued expenses	852,549	769,566
Accrued income taxes	171,186	160,484
Total current liabilities	6,106,080	5,821,948
NONCURRENT LIABILITIES:		
Long-term debt	971,957	530,117
Convertible subordinated notes	533,104	518,490

Deferred compensation and reserve for termination allowances	385,518	348,172
Deferred taxes on income	--	45,888
Accrued postretirement benefits	48,350	50,226
Other noncurrent liabilities	61,051	86,127
Minority interests in consolidated subsidiaries	85,806	81,612
Total noncurrent liabilities	2,085,786	1,660,632
STOCKHOLDERS' EQUITY:		
Preferred Stock, no par value shares authorized: 20,000,000 shares issued: none		
Common Stock, $.10 par value shares authorized: 550,000,000 shares issued: 2000 - 320,135,098; 1999 - 315,921,839	32,013	31,592
Additional paid-in capital	1,100,898	807,308
Retained earnings	1,627,163	1,392,224
Accumulated other comprehensive loss, net of tax	(390,653)	(76,695)
	2,369,421	2,154,429
Less:		
Treasury stock, at cost: 2000 - 5,462,809 shares; 1999 - 8,909,904 shares	194,758	312,930
Unamortized expense of restricted stock grants	128,307	77,035
Total stockholders' equity	2,046,356	1,764,464
Commitments and contingencies		
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$10,238,222	$9,247,044

Prior periods have been restated to reflect the aggregate effect of the acquisitions accounted for as poolings of interests.

The accompanying notes are an integral part of these financial statements.

FINANCIAL STATEMENTS
THE INTERPUBLIC GROUP OF COMPANIES, INC. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF INCOME
YEAR ENDED DECEMBER 31
(Amounts in Thousands Except Per Share Data)

	2000	1999	1998
Revenue	$ 5,625,845	$ 4,977,823	$ 4,218,657
Salaries and related expenses	3,120,289	2,745,956	2,339,894
Office and general expenses	1,559,556	1,469,862	1,244,771
Amortization of intangible assets	112,478	99,326	61,396
Restructuring and other merger related costs	116,131	84,183	--
Deutsch transaction costs	44,715	--	--
Total operating expenses	4,953,169	4,399,327	3,646,061
Income from operations	672,676	578,496	572,596
Interest expense	(109,111)	(81,341)	(64,296)
Other income, net	94,341	103,562	98,555
Income before provision for income taxes	657,906	600,717	606,855
Provision for income taxes	273,034	243,971	245,636

Income of consolidated companies	384,872	356,746	361,219
Income applicable to minority interests	(39,809)	(33,991)	(28,503)
Equity in net income of unconsolidated affiliates	13,595	8,532	7,191
Net Income	$ 358,658	$ 331,287	$ 339,907
Per Share Data:			
Basic EPS	$ 1.18	$ 1.11	$ 1.15
Diluted EPS	$ 1.15	$ 1.07	$ 1.12
Weighted average shares:			
Basic	303,192	297,992	294,756
Diluted	312,653	308,840	305,134

Prior periods have been restated to reflect the aggregate effect of the acquisitions accounted for as poolings of interests.

The accompanying notes are an integral part of these financial statements.

FINANCIAL STATEMENTS
THE INTERPUBLIC GROUP OF COMPANIES, INC. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31
(Dollars in Thousands)

	2000	1999	1998
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net income	$ 358,658	$ 331,287	$ 339,907
Adjustments to reconcile net income to cash provided by operating activities:			
Depreciation and amortization of fixed assets	150,370	128,302	110,086
Amortization of intangible assets	112,478	99,326	61,396
Amortization of restricted stock awards	36,693	25,926	20,272
Provision for (benefit of) deferred income taxes	(31,546)	9,316	(11,972)
Equity in net income of unconsolidated affiliates	(13,595)	(8,532)	(7,191)
Income applicable to minority interests	39,809	33,991	28,503
Translation losses	1,192	690	1,034
Net gain on investments	(19,345)	(43,390)	(40,465)
Restructuring costs, non-cash	32,100	52,264	--
Deutsch transaction costs, non-cash	36,091	--	--
Other	(6,011)	(5,198)	12,667
Change in assets and liabilities, net of acquisitions:			
Receivables	(250,966)	(820,510)	(269,536)
Expenditures billable to clients	(30,005)	(24,413)	(31,199)
Prepaid expenses and other assets	(61,552)	5,399	(39,790)
Accounts payable and accrued expenses	(62,833)	996,630	336,799
Accrued income taxes	(13,057)	(64,423)	26,870
Deferred compensation and reserve for termination allowances	21,698	20,496	14,537
Net cash provided by operating activities	300,179	737,161	551,918
CASH FLOWS FROM INVESTING ACTIVITIES:			
Acquisitions, net	(576,615)	(248,406)	(255,995)
Capital expenditures	(201,871)	(186,669)	(159,596)
Proceeds from sales of assets	27,090	72,542	28,346
Net (purchases of) proceeds from marketable securities	(3,191)	(9,114)	3,934
Other investments and miscellaneous assets	(177,522)	(127,494)	--
Investment in unconsolidated affiliates	(12,494)	(10,531)	(16,725)
Net cash used in investing activities	(944,603)	(509,672)	(400,036)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Increase in short-term borrowings	180,120	47,592	15,304
Proceeds from long-term debt	1,013,873	405,927	220,494
Payments of long-term debt	(513,811)	(70,126)	(98,294)
Proceeds from ESOP	--	--	7,420

Treasury stock acquired	(236,756)	(300,524)	(164,928)
Issuance of common stock	45,267	66,130	35,239
Cash dividends - Interpublic	(109,086)	(90,424)	(76,894)
Cash dividends - pooled companies	(14,424)	(14,643)	(16,461)
Net cash provided by (used in) financing activities	365,183	43,932	(78,120)
Effect of exchange rates on cash and cash equivalents	(41,523)	(43,552)	10,998
Increase/(decrease) in cash and cash equivalents	(320,764)	227,869	84,760
Cash and cash equivalents at beginning of year	1,029,076	801,207	716,447
Cash and cash equivalents at end of year	$ 708,312	$1,029,076	$801,207

Prior periods have been restated to reflect the aggregate effect of the acquisitions accounted for as poolings of interests.

The accompanying notes are an integral part of these financial statements.

FINANCIAL STATEMENTS
THE INTERPUBLIC GROUP OF COMPANIES, INC. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY AND COMPREHENSIVE INCOME
FOR THE THREE-YEAR PERIOD ENDED DECEMBER 31, 2000
(Dollars in Thousands)

	Common Stock (par value $.10)	Additional Paid-In Capital	Retained Earnings	Accumulated Other Comprehensive Income (loss)	Treasury Stock	Unamortized Expense of Restricted Stock Grants	Total
BALANCES, DECEMBER 31, 1999	$31,592	$ 807,308	$1,392,224	$ (76,695)	$(312,930)	$(77,035)	$1,764,464
Comprehensive income:							
Net income			358,658				$ 358,658
Adjustment for minimum pension liability				(41)			(41)
Change in market value of securities available-for-sale				(223,085)			(223,085)
Foreign currency translation adjustment				(90,832)			(90,832)
Total comprehensive income							$ 44,700
Cash dividends - IPG			(109,086)				(109,086)
Cash dividends - pooled companies			(14,424)				(14,424)
Awards of stock under Company plans:							
Achievement stock and incentive awards		11			203		214
Restricted stock, net of forfeitures	198	84,471			6,265	(51,272)	39,662
Employee stock purchases	63	21,965					22,028
Exercise of stock options, including tax benefit	188	57,721					57,909
Purchase of Company's own stock					(236,756)		(236,756)
Issuance of shares for acquisitions		34,561			348,460		383,021
Equity adjustments - pooled companies		94,859	(207)				94,652
Other	(28)	2	(2)				(28)
BALANCES, DECEMBER 31, 2000	$32,013	$1,100,898	$1,627,163	$(390,653)	$(194,758)	$(128,307)	$2,046,356

FINANCIAL STATEMENTS
THE INTERPUBLIC GROUP OF COMPANIES, INC. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY AND COMPREHENSIVE INCOME
FOR THE THREE-YEAR PERIOD ENDED DECEMBER 31, 2000
(Dollars in Thousands)

	Common Stock (par value $.10)	Additional Paid-In Capital	Retained Earnings	Accumulated Other Comprehensive Income (loss)	Treasury Stock	Unamortized Expense of Restricted Stock Grants	Unearned ESOP Plan	Total
BALANCES, DECEMBER 31, 1998	$30,995	$597,657	$1,166,785	$(160,970)	$(132,688)	$(71,348)	$ --	$1,430,431
Comprehensive income:								
Net income			$ 331,287					$ 331,287
Adjustment for minimum pension liability				18,596				18,596
Change in market value of securities available-for-sale				158,607				158,607
Foreign currency translation adjustment				(92,928)				(92,928)
Total comprehensive income								$415,562
Cash dividends - IPG			(90,424)					(90,424)
Cash dividends - pooled companies			(14,643)					(14,643)
Equity adjustments - pooled companies			(594)					(594)
Awards of stock under Company plans:								
Achievement stock and incentive awards		198			333			531

Restricted stock, net of forfeitures	66	36,902			(7,927)	(5,687)		23,354
Employee stock purchases	40	19,068						19,108
Exercise of stock options, including tax benefit	276	81,539						81,815
Purchase of Company's own stock					(300,524)			(300,524)
Issuance of shares for acquisitions		63,447			127,876			191,323
Par value of shares issued for two-for-one stock split	187		(187)					--
Other	28	8,497						8,525
BALANCES, DECEMBER 31, 1999	$31,592	$807,308	$1,392,224	$ (76,695)	$(312,930)	$(77,035)	$ --	$1,764,464

FINANCIAL STATEMENTS
THE INTERPUBLIC GROUP OF COMPANIES, INC. AND ITS SUBSIDIARIES
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(Dollars in Thousands)

	Common Stock (par value $.10)	Additional Paid-In Capital	Retained Earnings	Accumulated Other Comprehensive Income (loss)	Treasury Stock	Unamortized Expense of Restricted Stock Grants	Unearned ESOP Plan	Total
BALANCES, DECEMBER 31, 1997	$30,564	$455,283	$920,448	$(159,064)	$ (23,411)	$(56,634)	$(7,420)	$1,159,766
Comprehensive income:								
Net income			$339,907					$ 339,907
Adjustment for minimum pension liability				(24,013)				(24,013)
Change in market value of securities available-for-sale				(2,576)				(2,576)
Foreign currency translation adjustment				24,683				24,683
Total comprehensive income								$ 338,001
Cash dividends - IPG			(76,894)					(76,894)
Cash dividends - pooled companies			(16,461)					(16,461)
Awards of stock under Company plans:								
Achievement stock and incentive awards		274			110			384
Restricted stock, net of forfeitures	63	36,619			(2,406)	(14,714)		19,562
Employee stock purchases	26	13,325						13,351
Exercise of stock options, including tax benefit	123	42,518						42,641
Purchase of Company's own stock					(164,928)			(164,928)
Issuance of shares for acquisitions		36,714			57,947			94,661
Conversion of convertible debentures	3	1,002						1,005
Payments from ESOP							7,420	7,420
Par value of shares issued for two-for-one stock split	215		(215)					--
Other	1	11,922						11,923
BALANCES, DECEMBER 31, 1998	$30,995	$ 597,657	$1,166,785	$(160,970)	$(132,688)	$(71,348)	$ --	$1,430,431

The accompanying notes are an integral part of these financial statements.

Prior periods have been restated to reflect the aggregate effect of the acquisitions accounted for as poolings of interests.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

The Company is a worldwide provider of advertising agency and related services. The Company conducts business through the following subsidiaries: McCann-Erickson WorldGroup, The Lowe Group, DraftWorldwide, Initiative Media Worldwide, Weber Shandwick Worldwide, Golin/Harris International, Octagon, NFO WorldGroup, Jack Morton Worldwide and other related companies. The Company also has arrangements through association with local agencies in various parts of the world. Other specialized marketing and communications services conducted by the Company include media buying, market research, relationship (direct) marketing, public relations, sports and event marketing, healthcare marketing and e-consultancy and services.

Principles of Consolidation

The consolidated financial statements include the accounts of the Company and its subsidiaries, most of which are wholly owned. The Company also has certain investments in unconsolidated affiliates that are carried on the equity basis.

The Company's consolidated financial statements, including the related notes, have been restated as of the earliest period presented to include the results of operations, financial position and cash flows of the 2000 pooled entities in addition to prior pooled entities.

Short-term and Long-term Investments

The Company's investments in marketable securities are categorized as available-for-sale securities, as defined by Statement of Financial Accounting Standards No. 115 ("SFAS 115"), "Accounting for Certain Investments in Debt and Equity Securities". Unrealized holding gains and losses are reflected as a net amount within stockholders' equity until realized. The cost of securities sold is based on the average cost of securities when computing realized gains and losses.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Translation of Foreign Currencies

Balance sheet accounts are translated principally at rates of exchange prevailing at the end of the year except for fixed assets and related depreciation in countries with highly inflationary economies, which are translated at rates in effect on dates of acquisition. Revenue and expense accounts are translated at average rates of exchange in effect during each year. Translation adjustments are included within stockholders' equity except for countries with highly inflationary economies, in which case they are included in current operations.

Revenue

Revenue is recognized when earned. For advertising services the revenue is earned generally when media placements appear or production costs (principally labor) are incurred and billable, as specified in the relevant client contract. Revenue from non-advertising services is recognized as the relevant services are provided.

In December 1999, the Securities and Exchange Commission ("SEC") issued Staff Accounting Bulletin No. 101, "Revenue Recognition in Financial Statements" ("SAB 101"). SAB 101 provides guidance on the recognition, presentation and disclosure of revenue in financial statements. SAB 101 was adopted by the Company on January 1, 2000. The adoption of SAB 101 had no significant effect on the Company's operating results or financial position.

Depreciation and Amortization

Depreciation is computed principally using the straight-line method over estimated useful lives of the related assets, ranging generally from 3 to 20 years for furniture and equipment and from 10 to 45 years for various component parts of buildings.

Leasehold improvements and rights are amortized over the terms of related leases. Company policy provides for the capitalization of all major expenditures for renewal and improvements and for current charges to income for repairs and maintenance.

Long-lived Assets

The excess of purchase price over the fair value of net tangible assets acquired is amortized on a straight-line basis over periods not exceeding 40 years. Customer lists are amortized on a straight-line basis over the expected useful life of the customer lists (generally 5 to 40 years).

The Company evaluates the recoverability of the carrying value of long-lived assets whenever events or changes in circumstances indicate that the net book value of an operation may not be recoverable. If the sum of projected future undiscounted cash flows of an operation is less than its carrying value, an impairment loss is recognized. The impairment loss is measured by the excess of the carrying value over fair value based on estimated discounted future cash flows or other valuation measures.

During 1999, the Company recorded a pre-tax charge of $16 million related to the write-off of goodwill and customer lists within NFO's North American financial services division. Cash flow analyses were performed, resulting in the determination by management that the intangible assets within this division were permanently impaired.

Income Taxes

Deferred income taxes reflect the impact of temporary differences between the amount of assets and liabilities recognized for financial reporting purposes and such amounts recognized for income tax purposes.

Earnings per Common and Common Equivalent Share
The Company applies the principles of Statement of Financial Accounting Standards 128 ("SFAS 128"), "Earnings Per Share". Basic earnings per share is based on the weighted-average number of common shares outstanding during each year. Diluted earnings per share also includes common equivalent shares applicable to grants under the stock incentive and stock option plans and the assumed conversion of convertible subordinated debentures and notes, if they are determined to be dilutive.

Treasury Stock
Treasury stock is acquired at market value for the purpose of fulfilling obligations under various compensation plans and is recorded at cost. Issuances are accounted for on a first-in, first-out basis.

Concentrations of Credit Risk
The Company's clients are in various businesses, located primarily in North America, Latin America, Europe and the Asia Pacific Region. The Company performs ongoing credit evaluations of its clients. Reserves for credit losses are maintained at levels considered adequate by management. The Company invests its excess cash in deposits with major banks and in money market securities. These securities typically mature within 90 days and bear minimal risk.

Segment Reporting
The Company provides advertising and many other closely related specialized marketing and communications services. All of these services fall within one reportable segment as defined in Statement of Financial Accounting Standards No. 131 ("SFAS 131"), "Disclosures about Segments of an Enterprise and Related Information."

Accounting for Derivatives Instruments and Hedging Activities
In June 1998, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 133, "Accounting for Derivative Instruments and Hedging Activities" ("SFAS 133"), which had an initial adoption date by the Company of January 1, 2000. In June 1999, the FASB postponed the adoption date of SFAS 133 until January 1, 2001. The Company will adopt the provisions of SFAS 133 effective January 1, 2001 and believes its adoption of SFAS 133 will have no impact on its financial condition or results of operations.

Equity Based Compensation
In April 2000, the FASB issued Interpretation No. 44, ("FIN 44") Accounting for Certain Transactions Involving Stock Compensation - an interpretation of APB Opinion No. 25. This interpretation, which was effective from July 1, 2000, addressed various issues including the definition of employee for the purpose of applying APB 25, criteria for determining whether a plan qualifies as a non-compensatory plan, the accounting consequence of various modifications to the terms of a previously fixed stock option award and the accounting for an exchange of stock compensation awards in a business combination. The adoption of FIN 44 did not have a material impact on the Company's financial statements.

Reclassifications
Certain amounts for prior years have been reclassified to conform to current year presentation.

NOTE 2: STOCKHOLDERS' EQUITY
In connection with the Deutsch acquisition and based on the taxable structure of the transaction, a deferred tax asset of approximately $110 million and a current tax liability of $15 million were recorded with a corresponding adjustment to additional paid in capital.

Comprehensive Income
Accumulated other comprehensive income (loss) amounts are reflected net of tax, where applicable, in the consolidated financial statements as follows:

(Dollars in thousands)

	Foreign Currency	Unrealized Holding	Minimum Pension	Total Accumulated Other Comprehensive

	Translation Adjustment	Gains/ (Losses)	Liability Adjustment	Income/ (Loss)
Balances, December 31, 1997	$(158,299)	$ 12,465	$(13,230)	$(159,064)
Current-period change	24,683	(2,576)	(24,013)	(1,906)
Balances, December 31, 1998	$(133,616)	$ 9,889	$(37,243)	$(160,970)
Current-period change	(92,928)	158,607	18,596	84,275
Balances, December 31, 1999	$(226,544)	$168,496	$(18,647)	$ (76,695)
Current-period change	(90,832)	(223,085)	(41)	(313,958)
Balances, December 31, 2000	$(317,376)	$(54,589)	$(18,688)	$(390,653)

See Note 13 for additional discussion of unrealized holding gains and losses on investments.

NOTE 3: EARNINGS PER SHARE

The following is a reconciliation of the components of the basic and diluted EPS computations for income available to common stockholders for the years ended December 31:

(Amounts in Thousands Except Per Share Data)

	2000			1999			1998		
	Income	Shares	Per Share Amount	Income	Shares	Per Share Amount	Income	Shares	Per Share Amount
BASIC EPS									
Income available to common stockholders	$358,658	303,192	$1.18	$331,287	297,992	$1.11	$339,907	294,756	$1.15
Effect of Dilutive Securities:									
Options		6,110			7,311			6,924	
Restricted stock	666	3,351		631	3,537		541	3,454	
DILUTED EPS	$359,324	312,653	$1.15	$331,918	308,840	$1.07	$340,448	305,134	$1.12

The computation of diluted EPS for 2000, 1999, and 1998 excludes the assumed conversion of the 1.80% and 1.87% Convertible Subordinated Notes (See Note 10) because they were antidilutive.

NOTE 4: ACQUISITIONS

The Company acquired a number of advertising and specialized marketing and communications services companies during the three-year period ended December 31, 2000. The aggregate purchase price, including cash and stock payments for new acquisitions (including pooled entities), was $1,582 million, $559 million and $820 million in 2000, 1999 and 1998, respectively. The aggregate purchase price for new acquisitions accounted for as purchases was $823 million, $293 million, and $405 million in 2000, 1999, and 1998, respectively.

2000 Acquisitions

In 2000, the Company paid $500 million in cash and issued 26.8 million shares of its common stock to acquire 77 companies. Of the acquisitions, 74 were accounted for under the purchase method of accounting and 3 were accounted for under the pooling of interests method. The Company also recorded an additional liability for acquisition related deferred payments of $1 million, for cases where contingencies related to acquisitions have been resolved.

For those entities accounted for as purchase transactions, the purchase price of the acquisitions has been allocated to assets acquired and liabilities assumed based on estimated fair values. The results of operations of the acquired companies were included in the consolidated results of the Company from their respective acquisition dates which occurred throughout the year. The companies acquired in transactions accounted for as purchases included Capita Technology, Nationwide Advertising Services, Waylon, MWW and certain assets of Caribiner International. None of the acquisitions was significant on an individual basis.

In connection with the 2000 purchase transactions, goodwill of approximately $744 million was recorded. The purchase price allocations made in 2000 are preliminary and subject to adjustment. Goodwill related to the acquisitions is being amortized on a straight-line basis over their estimated useful lives.

In April 2000, the Company acquired NFO in a transaction accounted for as a pooling of interests. Approximately 12.6 million shares were issued. In November 2000, the Company acquired Deutsch in a transaction accounted for as a pooling of interests. Approximately 6 million shares were issued to acquire Deutsch. The Company's consolidated financial statements have been restated as of the earliest period presented to include the results of operations, financial position and cash flows of NFO, Deutsch and other acquisitions accounted for as poolings.

1999 Acquisitions

In 1999, the Company paid $189 million in cash and issued 8.4 million shares of its common stock to acquire 56 companies. Of the acquisitions, 52 were accounted for under the purchase method of accounting and 4 were accounted for under the pooling of interests method. The Company also recorded a liability for acquisition related deferred payments of $28 million, for cases where contingencies related to acquisitions have been resolved.

For those entities accounted for as purchase transactions, the purchase price of the acquisitions has been allocated to assets acquired and liabilities assumed based on estimated fair values. The results of operations of the acquired companies were included in the consolidated results of the Company from their respective acquisition dates which occurred throughout the year. The companies acquired in transactions accounted for as purchases included The Cassidy Companies, Spedic France, Mullen Advertising, and PDP Promotions UK. None of the acquisitions was significant on an individual basis.

In connection with the 1999 purchase transactions, goodwill of approximately $254 million was recorded. Goodwill related to the acquisitions is being amortized on a straight-line basis over their estimated useful lives.

On December 1, 1999, the Company acquired Brands Hatch Leisure Plc. for 5.2 million shares of stock. The acquisition has been accounted for as a pooling of interests. Additionally, during 1999 the Company issued 641,596 shares to acquire 3 other companies which have been accounted for as poolings of interests.

The following unaudited pro forma data summarize the results of operations for the periods indicated as if the 1999 and 2000 purchase acquisitions had been completed as of January 1, 1999. The pro forma data give effect to actual operating results prior to the acquisition, adjusted to include the estimated pro forma effect of interest expense, amortization of intangibles and income taxes. These pro forma amounts do not purport to be indicative of the results that would have actually been obtained if the acquisitions occurred as of the beginning of the periods presented or that may be obtained in the future.

For the year ended December 31, 2000

(Amounts in thousands except per share data)

	IPG (as reported)	Pre-acquisition results (unaudited)	Pro forma IPG with 2000 acquisitions (unaudited)
Revenues	$5,625,845	$230,549	$5,856,394
Net income	358,658	9,552	368,210
Earnings per share:			
Basic	1.18		1.20
Diluted	1.15		1.16

For the year ended December 31, 1999

(Amounts in thousands except per share data)

	IPG (as reported)	Pre-acquisition results (unaudited)	Pro forma IPG with 1999 and 2000 acquisitions (unaudited)
Revenues	$4,977,823	$418,289	$5,396,112
Net income	331,287	22,781	354,068
Earnings per share:			
Basic	1.11		1.15
Diluted	1.07		1.11

1998 Acquisitions

In 1998, 15 million shares of the Company's common stock were issued for acquisitions accounted for as poolings of interests. The companies pooled and the respective shares of the Company's common stock issued included the following: International Public Relations - 5.2 million shares, Hill Holliday - 4.1 million shares, The Jack Morton Company - 4.3 million shares, and Carmichael Lynch - 1 million shares.

In 1998, the Company paid $282 million in cash and issued 2.7 million shares of its common stock to acquire 77 companies, all of which have been accounted for as purchases. These acquisitions included Gillespie, Ryan McGinn, CSI, Flammini, Gingko, Defederico, Herrero Y Ochoa, Infratest Burke AG, CF Group, MarketMind Technologies, and Ross-Cooper-Lund. The Company also recorded a liability for acquisition related deferred payments of $24 million.

Deferred Payments

Certain of the Company's acquisition agreements provide for deferred payments by the Company, contingent upon future revenues or profits of the companies acquired. Deferred payments of both cash and shares of the Company's common stock for prior years' acquisitions were $185 million, $210 million, and $84 million in 2000, 1999 and 1998, respectively. Such payments are capitalized and recorded as goodwill.

Investments

During 2000, the Company sold its investment in Exhibition Services for combined proceeds of approximately $12 million.

During 1999, the Company sold a portion of its investments in Lycos and USWEB for combined proceeds of approximately $56 million. Additionally, the Company sold its minority investment in Nicholson NY, Inc. to Icon for $19 million in shares of Icon's common stock.

During 1998, the Company sold a portion of its investments in MarchFirst, Inc., (formerly USWEB, CKS Group) and Lycos with combined proceeds of approximately $20 million.

Included in other income, net, are net equity gains of $40 million, $49 million and $44 million in 2000, 1999, and 1998, respectively.

Restatements

As noted above, the Company acquired NFO and Deutsch during 2000 in transactions which were accounted for as poolings of interests. The accompanying consolidated financial statements, including the related notes, have been restated as of the earliest period presented to include the results of operations, financial position and cash flows of all pooled entities.

Revenue and net income for NFO for the quarter ended March 31, 2000 were $106 million, and $.2 million, respectively. Revenue and net income for Deutsch for the three quarters ended September 30, 2000 were $88 million, and $19 million, respectively.

In connection with the acquisition of Deutsch, the Company recognized a charge related to one-time transaction costs of $44.7 million. The principal component of this amount related to the expense associated with various equity participation agreements with certain members of management. These agreements provided for participants to receive a portion of the proceeds in the event of the sale or merger of Deutsch.

Prior to its acquisition by the Company, Deutsch elected to be treated as an "S" Corporation under applicable sections of the Internal Revenue Code as well as for state income tax purposes. Accordingly, income tax expense was lower than would have been the case had Deutsch been treated as a "C" Corporation. Deutsch became a "C" Corporation upon its acquisition by the Company. On a pro forma basis, assuming "C" Corporation status, net income for Deutsch and the Company would have been lower by $10.7 million, $6.5 million and $2.5 million in 2000, 1999 and 1998, respectively.

NOTE 5: PROVISION FOR INCOME TAXES

The Company accounts for income taxes under Statement of Financial Accounting Standards No. 109 ("SFAS 109"), "Accounting for Income Taxes". SFAS 109 applies an asset and liability approach that requires the recognition of deferred tax assets and liabilities with respect to the expected future tax consequences of events that have been recognized in the consolidated financial statements and tax returns.

The components of income before provision for income taxes are as follows:

(Dollars in thousands)	2000	1999	1998
Domestic	$367,920	$365,118	$322,651
Foreign	289,986	235,599	284,204
Total	$657,906	$600,717	$606,855

The provision for income taxes consists of:

	2000	1999	1998
Federal Income Taxes (Including Foreign Withholding Taxes):			
Current	$128,468	$ 92,018	$110,226
Deferred	(8,434)	19,891	4,335
	120,034	111,909	114,561
State and Local Income Taxes:			
Current	36,838	23,168	23,713
Deferred	(2,795)	4,252	802
	34,043	27,420	24,515
Foreign Income Taxes:			
Current	139,274	119,469	123,669
Deferred	(20,317)	(14,827)	(17,109)
	118,957	104,642	106,560
Total	$273,034	$243,971	$245,636

At December 31, 2000 and 1999 the deferred tax assets/(liabilities) consisted of the following items:

(Dollars in thousands)	2000	1999
Postretirement/postemployment benefits	$ 55,230	$ 52,317
Deferred compensation	16,478	4,940
Pension costs	25,225	10,036
Depreciation	(5,174)	(8,537)
Rent	(10,515)	(8,674)
Interest	1,669	4,100
Accrued reserves	15,653	9,399
Allowance for doubtful accounts	9,695	5,222
Goodwill amortization	98,130	(5,504)
Investments in equity securities	32,856	(140,320)
Tax loss/tax credit carryforwards	49,145	47,783

Restructuring and other merger related costs	13,453	9,497
Other	4,525	86
Total deferred tax assets / (liabilities)	306,370	(19,655)
Deferred tax valuation allowance	23,236	26,233
Net deferred tax assets / (liabilities)	$283,134	$(45,888)

The valuation allowance of $23.2 million and $26.2 million at December 31, 2000 and 1999, respectively, represents a provision for uncertainty as to the realization of certain deferred tax assets, including U.S. tax credits and net operating loss carryforwards in certain jurisdictions. The change during 2000 in the deferred tax valuation allowance primarily relates to the utilization of tax credits and net operating loss carryforwards. At December 31, 2000, there were $19.3 million of tax credit carryforwards with expiration periods through 2005 and net operating loss carryforwards with a tax effect of $29.8 million with various expiration periods.

A reconciliation of the effective income tax rate as shown in the consolidated statement of income to the federal statutory rate is as follows:

	2000	1999	1998
Statutory federal income tax rate	35.0%	35.0%	35.0%
State and local income taxes, net of federal income tax benefit	3.5	2.8	3.7
Impact of foreign operations, including withholding taxes	(0.5)	0.8	0.4
Goodwill and intangible assets	3.4	3.6	2.8
Effect of pooled companies	1.0	0.3	(0.8)
Other	(0.9)	(1.9)	(0.6)
Effective tax rate	41.5%	40.6%	40.5%

Excluding the impact of non-recurring items, the effective tax rate would have been 39.0%, 40.4% and 40.5% in 2000, 1999 and 1998, respectively.

As described in Note 4, prior to its acquisition by the Company, Deutsch had elected to be treated as an "S" Corporation and accordingly, its income tax expense was lower than it would have been had Deutsch been treated as a "C" Corporation. Deutsch became a "C" Corporation upon its acquisition by the Company. Assuming Deutsch had been a "C" Corporation since 1997, the pro forma effective tax rate for the Company, would have been 40.4%, 41.4% and 40.9% respectively (excluding non-recurring items) for 2000, 1999 and 1998.

Also, in connection with the Deutsch transaction a deferred tax asset of approximately $110 million and a current tax liability of approximately $15 million were recognized with a corresponding adjustment to additional paid in capital.

The total amount of undistributed earnings of foreign subsidiaries for income tax purposes was approximately $704 million at December 31, 2000. It is the Company's intention to reinvest undistributed earnings of its foreign subsidiaries and thereby indefinitely postpone their remittance. Accordingly, no provision has been made for foreign withholding taxes or United States income taxes which may become payable if undistributed earnings of foreign subsidiaries were paid as dividends to the Company. The additional taxes on that portion of undistributed earnings which is available for dividends are not practicably determinable.

NOTE 6: SUPPLEMENTAL CASH FLOW INFORMATION

Cash and Cash Equivalents

For purposes of the consolidated statement of cash flows, the Company considers all highly liquid investments with a maturity of three months or less to be cash equivalents.

Income Tax and Interest Payments

Cash paid for income taxes was approximately $241 million, $186 million and $200 illion in 2000, 1999 and 1998, respectively. Interest payments were approximately $76 million, $57 million and $40 million in 2000, 1999, and 1998, respectively.

Acquisitions

As more fully described in Note 4, the Company issued 26.8 million shares, 8.4 million shares, and 17.7 million shares of the Company's common stock in connection with acquisitions during 2000, 1999 and 1998, respectively. Details of businesses acquired in transactions accounted for as purchases were as follows:

(Dollars in thousands)

	2000	1999	1998
Fair value of assets acquired	$1,358,623	$627,005	$726,601
Liabilities assumed	349,024	148,637	319,676
Net assets acquired	1,009,599	478,368	406,925
Less: noncash consideration	381,787	186,210	91,077
Less: cash acquired	51,197	43,752	59,853
Net cash paid for acquisitions	$ 576,615	$248,406	$255,995

The amounts shown above exclude future deferred payments due in subsequent years, but include cash deferred payments of $127 million, $120 million and $55 million made during 2000, 1999 and 1998, respectively.

NOTE 7: INCENTIVE PLANS

The 1997 Performance Incentive Plan ("1997 PIP Plan") was approved by the Company's stockholders in May 1997 and includes both stock and cash based incentive awards. The maximum number of shares of the Company's common stock which may be granted in any year under the 1997 PIP Plan is equal to 1.85% of the total number of shares of the Company's common stock outstanding on the first day of the year adjusted for additional shares as defined in the 1997 PIP Plan document (excluding management incentive compensation performance awards). The 1997 PIP Plan also limits the number of shares available with respect to awards made to any one participant as well as limiting the number of shares available under certain awards. Awards made prior to the 1997 PIP Plan remain subject to the respective terms and conditions of the predecessor plans. Except as otherwise noted, awards under the 1997 PIP Plan have terms similar to awards made under the respective predecessor plans.

Stock Options

Outstanding options are generally granted at the fair market value of the Company's common stock on the date of grant and are exercisable as determined by the Compensation Committee of the Board of Directors (the "Committee"). Generally, options become exercisable between two and five years after the date of grant and expire ten years from the grant date.

Following is a summary of stock option transactions during the three-year period ended December 31:

	2000		1999		1998	
(Shares in thousands)	Shares	Weighted Average Exercise Price	Shares	Weighted Average Exercise Price	Shares	Weighted Average Exercise Price
Shares under option, beginning of year	27,627	$ 23	29,505	$ 19	25,466	$ 13
Options granted	4,297	42	4,743	39	8,399	32
Options exercised	(2,476)	14	(4,497)	11	(3,108)	8
Options cancelled	(1,932)	30	(2,124)	25	(1,252)	15
Shares under option, end of year	27,516	$ 26	27,627	$ 23	29,505	$ 19

	======		======		======	
Options exercisable at year-end	8,179	$ 15	7,955	$ 13	6,954	$ 11

The following table summarizes information about stock options outstanding and exercisable at December 31, 2000:

(Shares in thousands)

Range of Exercise Prices	Number Outstanding at 12/31/00	Weighted-Average Remaining Contractual Life	Weighted-Average Exercise Price	Number Exercisable at 12/31/00	Weighted-Average Exercise Price
$ 4.33 to $9.99	1,914	2	$ 9	1,914	$ 9
10.00 to 14.99	2,728	4	11	2,652	11
15.00 to 24.99	9,075	6	18	2,654	18
25.00 to 56.28	13,799	8	37	959	31

Employee Stock Purchase Plan

Under the Employee Stock Purchase Plan ("ESPP"), employees may purchase common stock of the Company through payroll deductions not exceeding 10% of their compensation. The price an employee pays for a share of stock is 85% of the market price on the last business day of the month. The Company issued approximately .6 million shares in 2000 and .5 million shares in 1999, and 1998, respectively, under the ESPP. An additional 14.9 million shares were reserved for issuance at December 31, 2000.

SFAS 123 Disclosures

The Company applies the disclosure principles of Statement of Financial Accounting Standards No. 123 ("SFAS 123"), "Accounting for Stock-Based Compensation". As permitted by the provisions of SFAS 123, the Company applies APB Opinion 25, "Accounting for Stock Issued to Employees", and related interpretations in accounting for its stock-based employee compensation plans. If compensation cost for the Company's stock option plans and its ESPP had been determined based on the fair value at the grant dates as defined by SFAS 123, the Company's pro forma net income and earnings per share would have been as follows:

(Dollars in Thousands Except Per Share Data)

		2000	1999	1998
Net Income	As reported	$358,658	$331,287	$339,907
	Pro forma	$327,880	$303,645	$322,084
Earnings Per Share				
Basic	As reported	$ 1.18	$ 1.11	$ 1.15
	Pro forma	$ 1.08	$ 1.02	$ 1.09
Diluted	As reported	$ 1.15	$ 1.07	$ 1.12
	Pro forma	$ 1.05	$ 0.99	$ 1.06

For purposes of this pro forma information, the fair value of shares issued under the ESPP was based on the 15% discount received by employees. The weighted-average fair value (discount) on the date of purchase for stock purchased under this plan was $6.17, $5.28, and $3.82 in 2000, 1999, and 1998, respectively.

The weighted average fair value of options granted during 2000, 1999, and 1998 was $14.86, $12.94, and $8.85, respectively. The fair value of each option grant has been estimated on the date of grant using the Black-Scholes option-pricing model with the following assumptions:

	2000	1999	1998
Expected option lives	6 years	6 years	6 years

Risk free interest rate	6.15%	5.72%	4.87%
Expected volatility	25.86%	19.73%	19.17%
Dividend yield	.89%	.81%	.95%

As required by SFAS 123, this pro forma information is based on stock awards beginning in 1995 and accordingly the pro forma information for 1999 and 1998 is not likely to be representative of the pro forma effects in future years because options generally vest over five years.

Restricted Stock

Restricted stock issuances are subject to certain restrictions and vesting requirements as determined by the Committee. The vesting period is generally five to seven years. No monetary consideration is paid by a recipient for a restricted stock award and the grant date fair value of these shares is amortized over the restriction periods. At December 31, 2000, there was a total of 6.8 million shares of restricted stock outstanding. During 2000, 1999 and 1998, the Company awarded 2.2 million shares, .9 million shares and 1.3 million shares of restricted stock with a weighted-average grant date fair value of $42.72, $40.03 and $28.99, respectively. The cost recorded for restricted stock awards in 2000, 1999 and 1998 was $36.7 million, $25.9 million, and $20.3 million, respectively.

Performance Units

Performance units have been awarded to certain key employees of the Company and its subsidiaries. The ultimate value of these performance units is contingent upon the annual growth in profits (as defined) of the Company, its operating components or both, over the performance periods. The awards are generally paid in cash. The projected value of these units is accrued by the Company and charged to expense over the performance period. The Company expensed approximately $40 million, $42 million and $30 million in 2000, 1999, and 1998, respectively.

NOTE 8: RETIREMENT PLANS

Defined Benefit Pension Plans

Through March 31, 1998 the Company and certain of its domestic subsidiaries had a defined benefit plan ("Domestic Plan") which covered substantially all regular domestic employees. Effective April 1, 1998 this Plan was curtailed, and participants with five or less years of service became fully vested in the Domestic Plan. Participants with five or more years of service as of March 31, 1998 retain their vested balances and participate in a new compensation plan.

Under the new plan, each participant's account is credited with an annual allocation, which approximates the projected discounted pension benefit accrual (normally made under the Domestic Plan) plus interest, while they continue to work for the Company. Participants in active service are eligible to receive up to ten years of allocations coinciding with the number of years of plan participation with the Company after March 31, 1998.

Net periodic pension costs (income) for the Domestic Plan for 2000, 1999 and 1998 were ($.9) million, $1.3 million and $.9 million, respectively.

Additionally, NFO maintains a defined benefit plan ("NFO Plan") covering approximately one half of NFO's U.S. employees. The periodic pension costs for this plan for 2000, 1999, and 1998 were $.5 million, $.8 million and $.6 million, respectively.

The Company's stockholders' equity balance includes a minimum pension liability of $18.7 million, $18.6 million and $37.2 million at December 31, 2000, 1999 and 1998, respectively.

The Company also has several foreign pension plans in which benefits are based primarily on years of service and employee compensation. It is the Company's policy to fund these plans in accordance with local laws and income tax regulations.

Net periodic pension costs for foreign pension plans for 2000, 1999 and 1998 included the following components:

(Dollars in thousands)

	2000	1999	1998

Service cost	$ 9,464	$ 9,619	$ 6,847
Interest cost	11,600	11,759	10,908
Expected return on plan assets	(11,999)	(9,380)	(9,437)
Amortization of unrecognized transition obligation	501	390	373
Amortization of prior service cost	713	833	482
Recognized actuarial loss / (gain)	(329)	508	(70)
Other	--	(9)	--
Net periodic pension cost	$ 9,950	$ 13,720	$ 9,103

The following table sets forth the change in the benefit obligation, the change in plan assets, the funded status and amounts recognized for the pension plans in the Company's consolidated balance sheet at December 31, 2000, and 1999:

(Dollars in thousands)

	Domestic Pension Plans		Foreign Pension Plans	
	2000	1999	2000	1999
Change in benefit obligation				
Beginning obligation	$ 151,878	$ 166,538	$ 226,503	$ 220,964
Service cost	701	768	9,464	9,619
Interest cost	10,512	9,869	11,600	11,759
Benefits paid	(14,721)	(12,671)	(10,912)	(12,777)
Participant contributions	-	-	1,589	2,410
Actuarial (gains) / losses	5,439	(12,626)	7,991	(7,264)
Currency effect	--	--	(14,912)	1,440
Other	--	--	316	352
Ending obligation	153,809	151,878	231,639	226,503
Change in plan assets				
Beginning fair value	135,510	129,755	192,739	161,975
Actual return on plan assets	2,496	15,354	(2,338)	30,651
Employer contributions	9,185	3,072	8,278	7,887
Participant contributions	--	--	1,589	2,410
Benefits paid	(14,721)	(12,671)	(10,912)	(12,777)
Currency effect	--	--	(5,799)	156
Other	--	--	190	2,437
Ending fair value	132,470	135,510	183,747	192,739
Funded status of the plans	(21,339)	(16,368)	(47,892)	(33,764)
Unrecognized net actuarial loss/(gain)	33,542	18,927	5,374	(18,163)
Unrecognized prior service cost	(7)	(13)	1,306	3,704
Unrecognized transition cost	--	--	2,732	1,838
Net asset/(liability) recognized	$ 12,196	$ 2,546	$ (38,480)	$ (46,385)

At December 31, 2000 and 1999, the assets of the Domestic Plan and the foreign pension plans were primarily invested in fixed income and equity securities.

For the Domestic Plans, discount rates of 7.5% in 2000, 7.75% in 1999 and 6.75% to 7% in 1998 and salary increase assumptions of 4.5% in 2000 and 1999 (for the NFO Plan) and 4.5% to 6% in 1998 were used in determining the actuarial present value of the projected benefit obligation. The expected return of Domestic Plans assets was 9% to 9.5% in 2000 and 1999 and 9% to 10% in 1998. For the foreign pension plans, discount rates ranging from 3.8% to 10% in 2000, 3.75% to 14% in 1999, and 4% to 14% in 1998 and salary increase assumptions ranging from 2.5% to 10% in 2000, 3% to 10% in 1999 and 2% to 10% in 1998 were used in determining the actuarial present value of the projected benefit obligation. The expected rates of return on the assets of the foreign pension plans ranged from 2% to 10% in 2000, and 2% to 14% in 1999 and 1998.

The projected benefit obligation, accumulated benefit obligation and fair value of plan assets for the Domestic Plan with accumulated benefit obligation in excess of plan assets were $145 million, $145 million, and $124 million, respectively, as of December 31, 2000, and $152 million, $152 million, and $136 million, respectively, as of December 31, 1999. The projected benefit obligation, accumulated benefit obligation, and fair value of plan assets for the foreign pension plans with accumulated benefit obligations in excess of plan assets were $77 million, $72 million and $5 million respectively, as of December 31, 2000, and $90 million, $72 million and $9 million respectively, as of December 31, 1999.

Other Benefit Arrangements
The Company also has special unqualified deferred benefit arrangements with certain key employees. Vesting is based upon the age of the employee and the terms of the employee's contract. Life insurance contracts have been purchased in amounts which may be used to fund these arrangements.

In addition to the defined benefit plans described above, the Company also sponsors other defined contribution plans ("Savings Plans") that cover substantially all domestic employees of the Company and participating subsidiaries. The Savings Plans permit participants to make contributions on a pre-tax and/or after-tax basis. The Savings Plans allow participants to choose among several investment alternatives. The Company matches a portion of participants' contributions based upon the number of years of service. The Company contributed $15.3 million, $12 million and $9.3 million to the Savings Plans in 2000, 1999 and 1998, respectively.

Postretirement Benefit Plans
The Company and its subsidiaries provide certain postretirement health care benefits for employees who were in the employ of the Company as of January 1, 1988, and life insurance benefits for employees who were in the employ of the Company as of December 1, 1961. The plans cover certain domestic employees and certain key employees in foreign countries. Effective January 1, 1993, the Company's plan covering postretirement medical benefits was amended to place a cap on annual benefits payable to retirees.

The coverage is self-insured, but is administered by an insurance company.

The Company accrues the expected cost of postretirement benefits other than pensions over the period in which the active employees become eligible for such postretirement benefits.

The net periodic expense for these postretirement benefits for 2000, 1999 and 1998 was $2 million, $2 million and $3 million, respectively.

The following table sets forth the change in benefit obligation, change in plan assets, funded status and amounts recognized for the Company's postretirement benefit plans in the consolidated balance sheet at December 31, 2000 and 1999:

(Dollars in thousands)

	2000	1999
Change in benefit obligation		
Beginning obligation	$ 38,835	$ 41,793
Service cost	493	477
Interest cost	2,963	2,795
Participant contributions	90	90
Benefits paid	(3,931)	(2,020)
Plan amendments	(625)	--
Actuarial gain	3,623	(4,300)
Ending obligation	41,448	38,835
Change in plan assets		
Beginning fair value	--	--
Actual return on plan assets	--	--
Employer contributions	3,841	1,930
Participant contributions	90	90
Benefits paid	(3,931)	(2,020)
Ending fair value	--	--
Funded status of the plans	(41,448)	(38,835)
Unrecognized net actuarial gain	(5,370)	(9,440)
Unrecognized prior service cost	(1,532)	(1,951)

Net amount recognized	$(48,350)	$(50,226)

Discount rates of 7.5% in 2000, 7.5% to 7.75% in 1999, and 6.75% in 1998 and salary increase assumption of 5% to 6% in 2000 and 4% to 6% in 1999 and 1998 were used in determining the accumulated postretirement benefit obligation. A 5% to 6.7% and a 7% to 7.4% increase in the cost of covered health care benefits were assumed for 2000 and 1999, respectively. This rate is assumed to decrease incrementally to approximately 5.5% in the year 2002 and remain at that level thereafter. The health care cost trend rate assumption does not have a significant effect on the amounts reported.

Postemployment Benefits
In accordance with SFAS 112, "Employers' Accounting for Postemployment Benefits", the Company accrues costs relating to certain benefits including severance, worker's compensation and health care coverage over an employee's service life.

The Company's liability for postemployment benefits totaled approximately $83 million and $67 million at December 31, 2000 and 1999, respectively, and is included in deferred compensation and reserve for termination allowances. The net periodic expense recognized in 2000, 1999 and 1998 was approximately $29 million, $34 million and $32 million, respectively.

NOTE 9: SHORT-TERM BORROWINGS

The Company and its domestic subsidiaries have lines of credit with various banks including new facilities as discussed in Note 10. These credit lines permit borrowings at fluctuating interest rates determined by the banks. Short-term borrowings by subsidiaries outside the United States principally consist of drawings against bank overdraft facilities and lines of credit. These borrowings bear interest at the prevailing local rates. Where required, the Company has guaranteed the repayment of these borrowings. Unused lines of credit by the Company and its subsidiaries at December 31, 2000 and 1999 aggregated approximately $1 billion and $500 million, respectively. The weighted-average interest rate on outstanding balances at December 31, 2000 and 1999 were approximately 6.7% and 5.8%, respectively. Current maturities of long-term debt are included in the payable to banks balance.

NOTE 10: LONG-TERM DEBT

Long-term debt at December 31 consisted of the following:

(Dollars in thousands)

	2000	1999
Convertible Subordinated Notes - 1.87%	$ 311,860	$304,076
Convertible Subordinated Notes - 1.80%	221,244	214,414
Term loans - 5.64% to 7.91% (4.20% to 7.91% in 1999)	273,996	289,621
Syndicated Multi-Currency Credit Agreement - 7.0%	160,000	--
Senior Notes Payable to Banks under a Revolving Credit Agreement Due March 2003 - 4.3% to 6.9%	--	35,603
Senior Notes Payable - 6.83% to 7.52%	--	102,000
Subordinated Notes - 9.84%	--	25,000
Senior Unsecured Note - 7.88%	500,000	--
Germany mortgage note payable - 7.6%	24,537	26,779
Other mortgage notes payable and long-term loans - 3.0% to 11.0%	67,215	75,026
	1,558,852	1,072,519
Less: current portion	53,791	23,912
Long-term debt	$1,505,061	$1,048,607

On June 1, 1999, the Company issued $361 million face amount of Convertible Subordinated Notes due 2006. The 2006 notes were issued at an original price of 83% of the face amount, generating proceeds of approximately $300 million. The notes are convertible into 6.4 million shares of the Company's common stock at a conversion rate of 17.616 shares per $1,000 face amount.

On September 16, 1997, the Company issued $250 million face amount of Convertible Subordinated Notes due 2004 with a coupon rate of 1.80%. The 2004 Notes were issued at an original price of 80% of the face amount, generating proceeds of approximately $200 million. The notes are convertible into 6.7 million shares of the Company's common stock at a conversion rate of 26.772 shares per $1,000 face amount.

On June 27, 2000, the Company entered into a syndicated multi-currency credit agreement under which a total of $750 million may be borrowed; $375 million may be borrowed under a 364-day facility and $375 million under a five-year facility. The facilities bear interest at variable rates based on either LIBOR or a bank's base rates, at the Company's option. As of December 31, 2000, approximately $174 million had been borrowed under the facilities. Of this amount $160 million is included as long-term debt at December 31, 2000. The proceeds from the syndicated credit agreement were used to refinance borrowings and for general corporate purposes including acquisitions and other investments. Some of the pre-existing borrowing facilities were subsequently terminated.

On October 20, 2000, the Company completed the issuance and sale of $500 million principal amount of senior unsecured notes due 2005. The notes bear an interest rate of 7.875% per annum. The Company used the net proceeds of approximately $496 million from the sale of the notes to repay outstanding indebtedness under its credit facilities.

Under various loan agreements, the Company must maintain specified levels of net worth and meet certain cash flow requirements and is limited in its level of indebtedness. The Company has complied with the limitations under the terms of these loan agreements.

Long-term debt maturing over the next five years and thereafter is as follows: 2001-$53.8 million; 2002-$112.5 million; 2003-$30.8 million; 2004-$259.2 million; 2005-$667.3 million and $435.2 million thereafter.

See Note 13 for discussion of fair market value of the Company's long-term debt.

NOTE 11: RESTRUCTURING AND OTHER MERGER RELATED COSTS

During 2000, the Company recorded pre-tax restructuring and other merger related costs of $116.1 million ($72.9 million net of tax). Of the total pre-tax restructuring and other merger-related costs, cash charges represented $84 million. The key components of the charge were the costs associated with the restructuring of Lowe Lintas & Partners Worldwide. The remaining costs relate principally to transaction and other merger related costs arising from the merger with NFO.

In October 1999, the Company announced the merger of two of its advertising networks. The networks affected, Lowe & Partners Worldwide and Ammirati Puris Lintas, were combined to form a new agency network called Lowe Lintas & Partners Worldwide. The merger involved the consolidation of operations in Lowe Lintas agencies in approximately 24 cities in 22 countries around the world. As of September 30, 2000, all restructuring activities had been completed.

A summary of the components of the reserve for restructuring and other merger-related costs for Lowe Lintas is as follows:

(Dollars in millions)

		Year to Date December 31, 2000				
	Balance at 12/31/99	Expense recognized	Cash Paid	Asset Write-offs	Reclassifications	Balance at 12/31/00
Severance and termination costs	$43.6	$32.0	$(46.7)	$ --	$(17.2)	$11.7
Fixed asset write-offs	11.1	14.2	--	(25.3)	--	--
Lease termination costs	3.8	21.1	(10.1)	--	--	14.8
Investment write-offs						

and other	23.4	20.5	(6.4)	(37.5)	--	--
Total	$81.9	$87.8	$(63.2)	$(62.8)	$(17.2)	$ 26.5

The severance and termination costs recorded in 2000 relate to approximately 360 employees who have been terminated or notified that they will be terminated. The remaining severance and termination amounts will be paid in 2001. The employee groups affected include management, administrative, account management, creative and media production personnel, principally in the U.S. and several European countries. Included in severance and termination costs is an amount of $17.2 million related to non-cash charges for stock options which has been reclassified to additional paid in capital.

The fixed asset write-offs relate largely to the abandonment of leasehold improvements as part of the merger. The amount recognized in 2000 relates to fixed asset write-offs in 4 offices, the largest of which is in the U.K.

Lease termination costs relate to the offices vacated as part of the merger. The lease terminations have been completed, with the cash portion to be paid out over a period of up to five years.

The investment write-offs relate to the loss on sale or closing of certain business units. In 2000, $12.7 million of investment write-offs has been recorded, the majority of which results from the decision to sell or abandon 3 businesses located in Asia and Europe. In the aggregate, the businesses being sold or abandoned represent an immaterial portion of the revenue and operations of Lowe Lintas & Partners. The write-off amount was computed based upon the difference between the estimated sales proceeds (if any) and the carrying value of the related assets. These sales or closings were completed in mid 2000.

In addition to the Lowe Lintas restructuring and other merger related costs noted above, additional charges, substantially all of which were cash costs, were recorded during 2000. These costs relate principally to the non-recurring transaction and other merger related costs arising from the acquisition of NFO.

NOTE 12: GEOGRAPHIC AREAS

Long-lived assets and revenue are presented below by major geographic area:

(Dollars in thousands)

	2000	1999	1998
Long-Lived Assets:			
United States	$2,261,601	$1,784,072	$1,198,067
International			
United Kingdom	506,468	477,774	393,348
All other Europe	778,623	685,521	641,895
Asia Pacific	165,955	151,083	141,113
Latin America	101,901	79,401	58,134
Other	114,487	76,269	50,853
Total International	1,667,434	1,470,048	1,285,343
Total Consolidated	$3,929,035	$3,254,120	$2,483,410
Revenue:			
United States	$3,073,854	$2,560,161	$2,158,777
International			
United Kingdom	545,207	527,250	450,103
All other Europe	1,088,025	1,140,532	902,602
Asia Pacific	444,411	346,205	325,758
Latin America	266,217	213,260	232,940
Other	208,131	190,415	148,477
Total International	2,551,991	2,417,662	2,059,880
Total Consolidated	$5,625,845	$4,977,823	$4,218,657

Revenue is attributed to geographic areas based on where the services are performed. Property and equipment is allocated based upon physical location. Intangible assets, other assets, and investments are allocated based on the location of the related operation.

The largest client of the Company contributed approximately 7% in 2000, 7% in 1999 and 7% in 1998 to revenue. The Company's second largest client contributed approximately 3% in 2000, 4% in 1999, and 4% in 1998 to revenue.

Consolidated net income includes (gains)/losses from exchange and translation of foreign currencies of ($1.4) million, $6.7 million and $4.3 million in 2000, 1999 and 1998, respectively.

NOTE 13: FINANCIAL INSTRUMENTS

Financial assets, which include cash and cash equivalents, marketable securities and receivables, have carrying values which approximate fair value. Long-term equity securities, included in other investments and miscellaneous assets in the Consolidated Balance Sheet, are deemed to be available-for-sale as defined by SFAS 115 and accordingly are reported at fair value, with net unrealized gains and losses reported within stockholders' equity.

The following table summarizes net unrealized gains and losses on marketable securities before taxes at December 31:

(Dollars in millions)

	2000	1999	1998
Cost	$217.1	$172.3	$121.3
Unrealized gains / (losses)			
- gains	1.1	302.3	20.2
- losses	(94.9)	(12.2)	(1.5)
Net unrealized gains / (losses)	(93.8)	290.1	18.7
Fair market value	$123.3	$462.4	$140.0

Net of tax, net unrealized holding gains (losses) were $(55) million, $168 million and $10 million at December 31, 2000, 1999 and 1998, respectively.

Financial liabilities with carrying values approximating fair value include accounts payable and accrued expenses, as well as payable to banks and long-term debt. As of December 31, 2000, the 1.87% Convertible Subordinated Notes due 2006 had a cost basis of $312 million with a market value of $339 million, and the 1.80% Convertible Subordinated Notes due 2004 had a cost basis of $221 million with a market value of $293 million. As of December 31, 1999, the 1.87% Convertible Subordinated Notes due 2006 had a cost basis of $304 million with a market value of $416 million, and the 1.80% Convertible Subordinated Notes due 2004 had a cost basis of $214 million with a market value of $392 million. The fair values were determined by obtaining quotes from brokers (refer to Note 10 for additional information on long-term debt).

On October 20, 2000, the Company completed the issuance and sale of $500 million principal amount of senior unsecured notes due 2005. As of December 31, 2000, the market value of this note was $509 million. The notes bear an interest rate of 7.875% per annum.

The Company occasionally uses forwards and options to hedge a portion of its net investment in foreign subsidiaries and certain intercompany transactions in order to mitigate the impact of changes in foreign exchange rates on working capital. The notional value and fair value of all outstanding forwards and options contracts at the end of the year as well as the net cost of all settled contracts during the year were not significant.

NOTE 14: COMMITMENTS AND CONTINGENCIES

At December 31, 2000 the Company's subsidiaries operating primarily outside the United States were contingently liable for discounted notes receivable of $9.7 million.

The Company and its subsidiaries lease certain facilities and equipment. Gross rental expense amounted to approximately $326 million for 2000, $293 million for 1999 and $257 million for 1998, which was reduced by sublease income of $14.6 million in 2000, $17.2 million in 1999 and $16.4 million in 1998.

Minimum rental commitments for the rental of office premises and equipment under noncancellable leases, some of which provide for rental adjustments due to increased property taxes and operating costs for 2001 and thereafter, are as follows:

(Dollars in thousands)

	Gross Rental Commitment	Sublease Income
Period		
2001	$228,351	$13,421
2002	206,390	11,265
2003	168,093	7,513
2004	150,005	2,500
2005	133,633	1,725
2006 and thereafter	596,633	6,108

Certain of the Company's acquisition agreements provide for deferred payments by the Company, contingent upon future revenues or profits of the companies acquired. Such contingent amounts would not be material taking into account the future revenues or profits of the companies acquired.

The Company and certain of its subsidiaries are party to various tax examinations, some of which have resulted in assessments. The Company intends to vigorously defend any and all assessments and believes that additional taxes (if any) that may ultimately result from the settlement of such assessments or open examinations would not have a material adverse effect on the consolidated financial statements.

The Company is involved in legal and administrative proceedings of various types. While any litigation contains an element of uncertainty, the Company believes that the outcome of such proceedings or claims will not have a material adverse effect on the Company.

Note 15 SUBSEQUENT EVENT

On March 19, 2001, the Company entered into an agreement to acquire True North Communications Inc. ("True North"), a global provider of advertising and communication services.

Under the terms of the agreement, True North shareholders will receive 1.14 shares of Interpublic stock for each share of True North stock. The transaction is subject to certain conditions, including the receipt of approval from True North's shareholders and applicable regulatory approval. The acquisition, which is expected to close mid year, will be accounted for as a pooling of interests.

SELECTED FINANCIAL DATA FOR FIVE YEARS

(Amounts in Thousands Except Per Share Data)

	2000	1999	1998	1997	1996
OPERATING DATA					
Revenue	$ 5,625,845	$ 4,977,823	$ 4,218,657	$ 3,610,706	$ 3,053,926
Operating expenses	4,792,323	4,315,144	3,646,061	3,195,564	2,695,038
Restructuring and other merger related costs	116,131	84,183	--	--	--

Deutsch transaction costs	44,715	--	--	--	--
Special compensation charge	--	--	--	32,229	--
Interest expense	109,111	81,341	64,296	59,820	53,321
Provision for income taxes	273,034	243,971	245,636	197,665	166,244
Net Income	$ 358,658	$ 331,287	$ 339,907	$ 224,184	$ 228,914
PER SHARE DATA					
Basic					
Net Income	$ 1.18	$ 1.11	$ 1.15	$ .79	$ .81
Weighted-average shares	303,192	297,992	294,756	283,796	284,219
Diluted					
Net Income	$ 1.15	$ 1.07	$ 1.12	$ .76	$ .78
Weighted-average shares	312,653	308,840	305,134	301,602	300,802
FINANCIAL POSITION					
Working capital	$ (80,027)	$ 170,976	$ 96,881	$ 244,361	$ 149,919
Total assets	$10,238,222	$ 9,247,044	$ 7,526,563	$ 6,254,577	$ 5,253,456
Total long-term debt	$ 1,505,061	$ 1,048,607	$ 706,444	$ 554,550	$ 423,459
Book value per share	$ 6.50	$ 5.75	$ 4.71	$ 3.79	$ 3.34
OTHER DATA					
Cash dividends - Interpublic	$ 109,086	$ 90,424	$ 76,894	$ 61,242	$ 51,786
Cash dividends per share - Interpublic	$ .37	$ .33	$ .29	$ .25	$ .22
Number of employees	48,200	42,600	38,100	33,000	27,000

Prior year data has been restated to reflect the aggregate effect of the acquisitions accounted for as poolings of interests.

RESULTS BY QUARTER (UNAUDITED)
(Amounts in Thousands Except Per Share Data)

	1st Quarter 2000	1st Quarter 1999	2nd Quarter 2000	2nd Quarter 1999	3rd Quarter 2000	3rd Quarter 1999	4th Quarter 2000	4th Quarter 1999
Revenue	$1,225,365	$1,037,860	$1,446,538	$1,249,641	$1,353,081	$1,172,875	$1,600,861	$1,517,447
Operating expenses	1,107,868	944,013	1,147,332	995,159	1,178,581	1,038,041	1,358,542	1,337,931
Restructuring and other merger related charges	36,051	--	52,775	--	27,305	--	--	84,183
Deutsch transaction costs	--	--	--	--	--	--	44,715	--
Income from operations	81,446	93,847	246,431	254,482	147,195	134,834	197,604	95,333
Interest expense	(20,414)	(17,475)	(22,082)	(20,591)	(32,339)	(21,714)	(34,276)	(21,561)
Other income, net	17,011	12,884	29,274	29,213	16,676	15,151	31,380	46,314
Income before provision for income taxes	78,043	89,256	253,623	263,104	131,532	128,271	194,708	120,086
Provision for income taxes	31,382	35,765	105,565	104,208	53,298	52,295	82,789	51,703
Net equity interests	(3,726)	(2,386)	(5,597)	(6,203)	(8,156)	(4,364)	(8,735)	(12,506)
Net income	$ 42,935	$ 51,105	$ 142,461	$ 152,693	$ 70,078	$ 71,612	$ 103,184	$ 55,877
Per share data:								
Basic EPS	$ .14	$ .17	$ .47	$ .51	$ .23	$ .24	$ .34	$ .19
Diluted EPS	$ .14	$ .17	$ .46	$ .49	$ .22	$ .23	$ .33	$ .18
Cash dividends per share - Interpublic	$ .085	$ .075	$ .095	$ .085	$ .095	$ .085	$ .095	$ .085
Weighted-Average Shares:								
Basic	299,822	296,457	300,363	298,126	305,929	298,688	306,653	298,698
Diluted	310,522	307,701	323,161	317,381	314,958	309,298	321,715	309,790
Stock price:								
High	$55 9/16	$40	$48 1/4	$ 43 5/16	$44 5/8	$44 1/16	$43 3/4	$58 1/16
Low	$37	$34 7/8	$38	$ 34 19/32	$33 1/2	$36 1/2	$33 1/16	$35 3/4

Prior year data has been restated to reflect the aggregate effect of the acquisitions accounted for as poolings of interests.

REPORT OF MANAGEMENT

The financial statements, including the financial analysis and all other information in this Annual Report, were prepared by management, who is responsible for their integrity and objectivity. Management believes the financial statements, which require the use of certain estimates and judgments, reflect the Company's financial position and operating results in conformity with generally accepted accounting principles. All financial information in this Annual Report is consistent with the financial statements.

Management maintains a system of internal accounting controls which provides reasonable assurance that, in all material respects, assets are maintained and accounted for in accordance with management's authorization, and transactions are recorded accurately in the books and records. To assure the effectiveness of the internal control system, the organizational structure provides for defined lines of responsibility and delegation of authority.

The Finance Committee of the Board of Directors, which is comprised of the Company's Chairman and Chief Financial Officer and three outside Directors, is responsible for defining these lines of responsibility and delegating the authority to management to conduct the day-to-day financial affairs of the Company. In carrying out its duties, the Finance Committee primarily focuses on monitoring financial and operational goals and guidelines; approving and monitoring specific proposals for acquisitions; approving capital expenditures; working capital, cash and balance sheet management; and overseeing the hedging of foreign exchange, interest-rate and other financial risks. The Committee meets regularly to review presentations and reports on these and other financial matters to the Board. It also works closely with, but is separate from, the Audit Committee of the Board of Directors.

The Company has formally stated and communicated policies requiring of employees high ethical standards in their conduct of its business. As a further enhancement of the above, the Company's comprehensive internal audit program is designed for continual evaluation of the adequacy and effectiveness of its internal controls and measures adherence to established policies and procedures.

The Audit Committee of the Board of Directors is comprised of four directors who are not employees of the Company. The Committee reviews audit plans, internal controls, financial reports and related matters, and meets regularly with management, internal auditors and independent accountants. The independent accountants and the internal auditors have free access to the Audit Committee, without management being present, to discuss the results of their audits or any other matters.

The independent accountants, PricewaterhouseCoopers LLP, were recommended by the Audit Committee of the Board of Directors and selected by the Board of Directors, and their appointment was ratified by the stockholders. The independent accountants have examined the financial statements of the Company and their opinion is included as part of the financial statements.

EXHIBIT 21

NAME	JURISDICTION UNDER WHICH ORGANIZED	PERCENTAGE OF VOTING SECURITIES OWNED BY IMMEDIATE PARENT (%)	IMMEDIATE PARENT
DOMESTIC:			
The Interpublic Group of Companies, Inc. (Registrant)	Delaware	-	-
Access Communications, LLC	California	50	Shandwick Public Affairs, Inc.
Lowe Biocore Inc.	California	100	Lowe Group Holdings Inc.
Bragman Nyman Cafarelli, Inc.	California	100	Registrant
Bragman Nyman Cafarelli LLC	California	100	Bragman Nyman Cafarelli, Inc.
Casablanca Productions'	California	100	Registrant
Casanova Pendrill Publicidad, Inc.	California	100	Registrant
CLS Sports Inc.	California	100	Registrant
Conan Entertainment LLC	California	50	Western Int'l Syndication Corp.
Creative Color, Inc.	California	100	Graphic Orb, Inc.
Dailey & Associates, Inc.	California	100	Registrant
Deutsch LA, Inc.	California	100	DA Acquisition Corp.
Eidolon Corporation	California	100	Registrant
Goldberg, Moser, O'Neill LLC	California	80	Lowe & Partners/SMS Inc.
Graphic Orb, Inc.	California	100	Registrant
International Business Services, Inc.	California	100	Infoplan Int'l, Inc.
Initiative Media Corp.	California	100	Registrant
Kaleidoscope Films, Inc.	California	51	Registrant
Main Street Media, LLC	California	100	Western Int'l Media Corp.
North Light, Ltd.	California	100	Dailey & Assoc., Inc.
Octagon CLS Sports Corp.	California	100	Registrant
Octagon Sullivan & Sperbeck Corp.	California	100	Registrant
Outdoor Advertising Group, Inc.	California	100	Registrant
PIC-TV & Associates, Inc.	California	100	Initiative Media Worldwide, Inc.
PMK, Inc.	California	100	Registrant
Sagon-Phior	California	100	Registrant
SMS Productions, Inc.	California	100	Registrant
Suissa Miller Advertising LLC	California	80	Lowe Group Holdings Inc.
Sullivan & Sperbeck	California	100	Registrant
The FutureBrand Company, Inc.	California	100	Registrant
The Phillips-Ramsey Co.	California	100	Registrant
Western Int'l Advocacy Group	California	100	Registrant
Western Int'l Syndication Corp.	California	100	Registrant
Western Motivational Incentives Group	California	100	Western Int'l Media Corp.
Western Traffic, Inc.	California	100	Registrant
Momentum-NA, Inc.	Colorado	100	McCann-Erickson USA, Inc.
ClinARC Co.	Connecticut	100	Registrant
Adair Greene, Inc.	Delaware	100	McCann-Erickson USA, Inc.
Advantage Int'l Holdings, Inc.	Delaware	100	Registrant
AG Multimedia LLC	Delaware	55	DraftWorldwide, Inc.
Ammirati Puris Lintas Inc.	Delaware	100	Registrant

EXHIBIT 21

NAME

PERCENTAGE OF VOTING SECURITIES

JURISDICTION OWNED BY

	UNDER WHICH ORGANIZED	IMMEDIATE PARENT (%)	IMMEDIATE PARENT
DOMESTIC:			
Ammirati Puris Lintas USA, Inc.	Delaware	100	Registrant
Anderson & Lembke, Inc.	Delaware	100	Registrant
Angotti, Thomas, Hedge, Inc.	Delaware	100	Registrant
Asset Recovery Group, Inc.	Delaware	100	Registrant
Barbour Griffith & Rogers, Inc.	Delaware	100	Registrant
BrandFutures, LLC	Delaware	50	FutureBrand Company, Inc.
BSG Holding LLC	Delaware	100	Protech Holdings
Business Science Research Corp., Inc.	Delaware	100	Registrant
Campbell-Ewald Company	Delaware	100	Registrant
Campbell Mithun Esty LLC	Delaware	75	Registrant
Capita Technologies, Inc.	Delaware	86	Registrant
Columbian Advertising, Inc.	Delaware	100	Registrant
CrossMediaCEM, Inc.	Delaware	100	Registrant
Digital Cafe LLC	Delaware	100	Campbell Mithun Esty, LLC
DraftWorldwide, Inc.	Delaware	100	Registrant
GDI Holdings LLC	Delaware	100	Protech Holdings, Inc.
Global Event Marketing & Management (GEMM) Inc.	Delaware	100	Registrant
Golin/Harris International Inc.	Delaware	100	Shandwick N. Amer. Holding Co. Inc.
Gravity Sports & Entertainment LLC	Delaware	100	Registrant
Healthcare Capital, Inc.	Delaware	100	McCann Healthcare, Inc.
Hill, Holliday, Connors, Cosmopulos, Inc.	Delaware	100	Registrant
Hypermedia Solutions, LLC	Delaware	55	The Coleman Group, LLC
ICN Acquisition Corp.	Delaware	100	Registrant
Icon-Nicholson, Inc.	Delaware	100	Registrant
Industry Entertainment, LLC	Delaware	51	Registrant
Industry Entertainment Management, LLC	Delaware	100	Industry Entertainment, LLC
Industry Entertainment Productions, LLC	Delaware	100	Industry Entertainment, LLC
Infoplan International, Inc.	Delaware	100	Registrant
Interpublic Game Shows, Inc.	Delaware	100	Registrant
Interpublic KFI Ventures, Inc.	Delaware	100	Registrant
Interpublic SV Ventures, Inc.	Delaware	100	Registrant
IPG DC Ventures, Inc.	Delaware	100	Registrant
IPG Interactive Investment Corp.	Delaware	100	Registrant
IPG S&E, Inc.	Delaware	100	Registrant
IPG S&E Ventures, Inc.	Delaware	100	Registrant
Jack Morton Worldwide Inc.	Delaware	100	Registrant
Jack Tinker Advertising, Inc.	Delaware	100	Registrant
Jay Advertising, Inc.	Delaware	100	Registrant
JMP Holding Company, Inc.	Delaware	100	Registrant
KAL Acquisition Corp.	Delaware	100	Registrant
Kaleidoscope Sports and Entertainment LLC	Delaware	100	Registrant

NAME	JURISDICTION UNDER WHICH ORGANIZED	PERCENTAGE OF VOTING SECURITIES OWNED BY IMMEDIATE PARENT (%)	IMMEDIATE PARENT
DOMESTIC:			
LFS, Inc.	Delaware	100	Registrant
Lowe Fox Pavlika Inc.	Delaware	100	Lowe & Partners/SMS Inc.
Lowe & Partners/SMS Interactive Inc.	Delaware	100	Lowe & Partners/SMS Inc.
LMMS-USA, Inc.	Delaware	100	McCann-Erickson USA, Inc.
Market Reach Retail LLC	Delaware	50	Skott, Inc.
MarketCorp Promotions, Inc.	Delaware	100	DraftWorldwide, Inc.
Marketing Corporation of America	Delaware	100	Registrant

McAvey & Grogan, Inc.	Delaware	100	Registrant
McCann-Erickson USA, Inc.	Delaware	100	Registrant
McCann-Erickson Corporation (S.A.)	Delaware	100	Registrant
McCann-Erickson Corporation (Int'l)	Delaware	100	Registrant
McCann-Erickson (Paraguay) Co.	Delaware	100	Registrant
McCann-Erickson Worldwide, Inc.	Delaware	100	Registrant
McCann Healthcare, Inc.	Delaware	100	McCann-Erickson USA, Inc.
McCann Worldwide Marketing Communications Co.	Delaware	100	Registrant
Media Inc.	Delaware	100	Registrant
Media Direct Partners, Inc.	Delaware	100	Media, Inc.
Media Partnership Corporation	Delaware	100	Registrant
M. Gould Co., Inc.	Delaware	100	Registrant
Miller/Huber Relationship Marketing LLC	Delaware	80	Lowe Group Holdings Inc.
Murphy Pintak Gautier Hudome Agency, Inc.	Delaware	100	Registrant
NAS Recruitment Comm. Services, Inc.	Delaware	100	McCann-Erickson USA, Inc.
Newspaper Services of America, Inc.	Delaware	100	Registrant
NFO Worldwide, Inc.	Delaware	100	Registrant
Octagon Baseball, Inc.	Delaware	100	Octagon Worldwide, Inc.
Octagon CSI Inc.	Delaware	100	Octagon CSI Limited
Octagon Worldwide Inc.	Delaware	100	Registrant
Octagon Worldwide Brazil Inc.	Delaware	100	Octagon Worldwide Inc.
Pedersen & Gesk, Inc.	Delaware	100	McCann-Erickson USA, Inc.
Player, LLC	Delaware	51	Registrant
Player Development LLC	Delaware	100	Player LLC
Player Management LLC	Delaware	100	Player LLC
Powell Tate Inc.	Delaware	100	The Cassidy Companies, Inc.
Protech Holdings, Inc.	Delaware	100	Capita Technologies, Inc.
RABA Holdings LLC	Delaware	100	Protech Holdings, Inc.
Regan, Campbell & Ward LLC	Delaware	60	McCann-Erickson Worldwide USA, Inc.
R Works, Inc.	Delaware	100	Registrant
R.O.I. Research, LLC	Delaware	100	Kaleidoscope Sports & Entertainment
RX Media, Inc.	Delaware	100	Registrant
Shandwick N. America Holding Co. Ltd.	Delaware	100	Shandwick Investments Ltd.
Skott, Inc.	Delaware	100	Newspaper Services of America, Inc.
The Botway Group, Ltd.	Delaware	100	Registrant
The Cassidy Companies, Inc.	Delaware	100	Registrant

NAME	JURISDICTION UNDER WHICH ORGANIZED	PERCENTAGE OF VOTING SECURITIES OWNED BY IMMEDIATE PARENT (%)	IMMEDIATE PARENT
DOMESTIC:			
The Coleman Group, LLC	Delaware	100	Registrant
The Coleman Group Worldwide LLC	Delaware	100	Registrant
The Gillespie Holding Company, Inc.	Delaware	100	The Gillespie Organization, Inc.
The ISO Healthcare Group, Inc.	Delaware	100	Registrant
The Lowe Group, Inc.	Delaware	100	Lowe Worldwide Holdings B.V.
The MWW Group, Inc.	Delaware	100	Registrant
The Publishing Agency, Inc.	Delaware	100	Registrant
The Publishing Agency International, Inc.	Delaware	100	Registrant
The Works, LLC	Delaware	100	Kaleidoscope Sports & Enter. LLC
Thunder House Online Marketing Communications, Inc.	Delaware	100	Registrant
Weller & Klein Research, Inc.	Delaware	100	Registrant
WPR Acquisition Corp.	Delaware	100	McCann-Erickson USA, Inc.
Zentropy Partners, Inc.	Delaware	86	Registrant
H&C Holdings Limited	District of		

	Columbia	100	Advantage Int'l Holdings, Inc.
Octagon Financial Services	District of Columbia	100	Advantage Int'l Holdings, Inc.
Octagon Marketing & Athlete Representation, Inc.	District of Columbia	100	Advantage Int'l Holdings, Inc.
Rowan & Blewitt, Inc.	District of Columbia	100	Registrant
Shandwick Public Affairs Inc.	District of Columbia	100	Shandwick N. Amer. Holding Co. Inc.
Accent Marketing Communications, LLC	Florida	51	Registrant (51%) and individual Shareholder (49%)
Ben Disposition, Inc.	Florida	100	LFS, Inc.
Rubin Barney & Birger, Inc.	Florida	100	Registrant
Austin Kelley Advertising, Inc.	Georgia	100	Registrant
Clockwork Advertising, Inc.	Georgia	100	Adair Greene, Inc.
Fitzgerald & Company	Georgia	100	Registrant
Studio "A", Inc.	Georgia	100	Registrant
Creative Retail Environments Worldwide, Inc.	Illinois	100	Kevin Berg & Assoc., Inc.
Group III Promotions	Illinois	100	Registrant
Kevin Berg & Associates, Inc.	Illinois	100	Registrant
Quest Futures Group, Inc.	Kansas	100	Registrant
Adware Systems, Inc.	Kentucky	100	McCann-Erickson USA, Inc.
Hill Holiday Exhibition Services, Inc.	Massachusetts	100	Hill, Holliday, Connors, Cosmopulos, Inc.
Lowe Grob Health & Science, Inc	Massachusetts	80	Lowe Group Holdings Inc.
MSP Group, Inc.	Massachusetts	100	Hill, Holliday, Connors, Cosmopulos, Inc.
Mullen Advertising Inc.	Massachusetts	80	Lowe Group Holdings Inc.
Neva Group, Inc.	Massachusetts	100	Registrant
Planet Interactive, Inc.	Massachusetts	100	Jack Morton Worldwide
Weber Group, Inc.	Massachusetts	100	WPR Acquisition Corp.

NAME	JURISDICTION UNDER WHICH ORGANIZED	PERCENTAGE OF VOTING SECURITIES OWNED BY IMMEDIATE PARENT (%)	IMMEDIATE PARENT
DOMESTIC:			
Allied Med Comm., Inc.	New Jersey	100	MPE Communications, Inc.
Biogenesis Communications, Inc.	New Jersey	100	Registrant
Complete Medical Communications, Inc.	New Jersey	90	Complete Med. Comm. Int'l Ltd.
CPR Financial Communications	New Jersey	100	Shandwick USA, Inc.
Curry, Martin and Schiavelli, Inc.	New Jersey	100	Registrant
Genquest, Biomedical Educ. Serv., Inc.	New Jersey	100	Biogenesis Communications, Inc.
Gillespie, Advertising, Magazine Mktg. & Public Relations, Inc.	New Jersey	100	Registrant
Global Healthcare Associates, Inc.	New Jersey	100	Registrant
HealthVizion Communications, Inc.	New Jersey	100	Torre Lazur, Inc.
Horizon Communications, Inc.	New Jersey	100	McCann-Erickson USA, Inc.
Integrated Communications Corp.	New Jersey	100	Registrant
International Oncology Network, Inc.	New Jersey	100	Torre Lazur, Inc.
Interpublic, Inc.	New Jersey	100	Registrant
MPE Communications, Inc.	New Jersey	100	Registrant
MWW, Inc.	New Jersey	100	Registrant
Pace, Inc.	New Jersey	100	Registrant
Sound Vision, Inc.	New Jersey	100	Torre Lazur, Inc.
Spectral Fusion, Inc.	New Jersey	100	Torre Lazur, Inc.
The Gillespie Organization, Inc.	New Jersey	100	Registrant
Torre Lazur Healthcare Group, Inc.	New Jersey	100	Registrant

Zoot Suit Kids, Inc.	New Jersey	100	Gillespie Advertising Magazine Mktg. & Public Relations, Inc.
ABP/DraftWorldwide, Inc.	New York	100	Registrant
Botway Print Advert., Inc.	New York	100	Registrant
Bragman Nyman Cafarelli N.Y.C., Inc.	New York	100	Bragman Nyman Cafarelli LLC
D.L. Blair, Inc.	New York	100	Registrant
DA Acquisition Corp.	New York	100	DA Parent Acquisition Corp.
DA Parent Acquisition Corp.	New York	100	Registrant
Decipher Consulting Inc.	New York	100	Decipher Ltd.
Deutsch Direct, Inc.	New York	100	DA Acquisition Corp.
Deutsch Inc.	New York	100	DA Acquisition Corp.
Deutsch LA, Inc.	New York	100	DA Acquisition Corp.
Direct Approach Mktg. Services, Inc.	New York	100	McCann. Erickson USA, Inc.
DRush LLC	New York	50	dShare Inc.
DShare Inc.	New York	100	Deutsch Inc.
GDL, Inc.	New York	100	The Lowe Group, Inc.(100% of Common Stock) and Goldschmidt Dunst & Lawson Corp. (100% Pref. Stock)

NAME	JURISDICTION UNDER WHICH ORGANIZED	PERCENTAGE OF VOTING SECURITIES OWNED BY IMMEDIATE PARENT (%)	IMMEDIATE PARENT
DOMESTIC:			
GlobalComm Group, Inc.	New York	100	Registrant
Goldschmidt Dunst & Lawson Corp.	New York	100	The Lowe Group, Inc.
Herbert Zeltner, Inc.	New York	100	Registrant
Jones Films, Inc.	New York	100	DA Acquisition Corp.
LCF&L, Inc.	New York	100	The Lowe Group, Inc. (99.9%) and GDL, Inc. (.1%)
Lowe Diamond Art Studio	New York	100	Lowe Diamond Marketing Group, Inc.
Lowe Diamond Marketing Group	New York	100	The Lowe Group, Inc.
Lowe Diamond Promotion Group	New York	100	Lowe Diamond Marketing Group, Inc.
Lowe Group Holdings, Inc.	New York	100	Registrant
Lowe Healthcare PR, LLC	New York	50	Lowe McAdams Healthcare, Inc.
Lowe McAdams Healthcare Inc.	New York	100	Lowe Group Holding Inc.
Lowe & Partners/SMS Inc.	New York	100	Lowe Int'l (16%), Lowe Worldwide Holdings B.V. (4%) and Registrant (80%)
Ludgate Communications, Inc.	New York	100	Ludgate Group Limited
McCann Relationship Marketing, Inc.	New York	100	Registrant
McCann-Erickson Marketing, Inc.	New York	100	Registrant
Mr. Editorial, Inc.	New York	100	DA Acquisition Corp.
PDG Acquisition Corp.	New York	100	Registrant
Production Design Group Ltd.	New York	100	Jack Morton Worldwide
Promotion & Merchandising, Inc.	New York	100	D.L. Blair, Inc.
Shandwick USA Inc.	New York	100	Shandwick N. Amer. Holding Co. Inc.
The Coleman Group, LLC	New York	100	Registrant
The Gotham Group, Inc.	New York	100	Registrant
The Sloan Group	New York	100	Kevin Berg & Associates
Western Trading LLC	New York	55	Western Init. Media Worldwide
Western Trading/Cushman & Wakefield LLC	New York	83	Western Trading, LLC
Western WW Trading, LLC	New York	55	Western Init. Media Worldwide
Long Haymes Carr, Inc.	N. Carolina	100	Registrant
F&S Disposition, Inc.	Ohio	100	Ammirati Puris Lintas Inc.
Nationwide Advertising Services, LLC	Ohio	100	McCann-Erickson USA, Inc.
ICP-Pittsburgh	Pennsylvania	66.67	Int'l Cycling Productions, Inc.
Scientific Frontiers, Inc.	Pennsylvania	100	Registrant
The Medicine Group USA, Inc.	Pennsylvania	100	Registrant
Marketing Arts Corporation	Virginia	100	The Martin Agency, Inc.
Cabell Eanes, Inc.	Virginia	100	The Martin Agency, Inc.
Pros, Inc.	Virginia	100	Advantage Int'l Holdings, Inc.
The Martin Agency, Inc.	Virginia	100	Lowe & Partners/SMS Inc.
Weber McGinn, Inc.	Virginia	100	Registrant

EXHIBIT 21

NAME	JURISDICTION UNDER WHICH ORGANIZED	PERCENTAGE OF VOTING SECURITIES OWNED BY IMMEDIATE PARENT (%)	IMMEDIATE PARENT
FOREIGN:			
Dial Database Marketing	Argentina	60	Interpublic S.A. de Publicidad
FutureBrand S.A.	Argentina	70	Registrant (70%); Luis Rey (15%); Gustavo Kniszczer (15%)
Grupo Nueva Comunicacion SA	Argentina	80	Registrant (80%); Cesar Leonardo Mansilla (20%)
Interpublic S.A. de Publicidad	Argentina	100	Registrant
IM Naya	Argentina	50	Registrant
Nueva	Argentina	80	Registrant
Promocionar	Argentina	60	Interpublic S.A. de Publicidad
Adlogic Proprietary Limited	Australia	50	Merchant Partners Australia Ltd.
Advantage Holdings	Australia	100	Advantage Int'l Holdings Inc.
Ammirati Puris Lintas Proprietary Ltd.	Australia	100	Registrant
Ammirati Puris Lintas Melbourne	Australia	100	Ammirati Puris Lintas Prop. Ltd.
Australia Pty. Ltd.	Australia	100	Charcoal Nominees Limited
Australian Safari Pty. Limited	Australia	100	Octagon Worldwide Pty. Limited
CWFS	Australia	100	McCann Australia (50%) and McCann-Erickson Ltd.(50%)
Directory Investments Pty Ltd.	Australia	100	Shandwick Holdings Pty. Ltd. (91%) IPR Shandwick Pty. Ltd. (9%)
Direct Response	Australia	51	McCann-Erickson Pty. Limited
Future Motorsports Concepts	Australia	50	Octagon Worldwide Pty. Limited
Harrison Advertising Pty Limited	Australia	100	McCann-Erickson Advertising Ltd.
Impulse Art Proprietary Limited	Australia	100	Ammirati Puris Lintas Prop. Ltd.
Initiative Media Australia	Australia	100	Merchant and Partners Australia
Pty. Ltd.	Australia	100	Pty. Limited
International Public Relations Pty. Ltd.	Australia	100	Shandwick Holdings Pty. Ltd.
Interpublic Australia Proprietary Ltd.	Australia	100	Registrant
Interpublic Limited Proprietary Ltd.	Australia	100	Registrant
IPR Shandwick Pty. Ltd.	Australia	100	Shandwick Holdings Pty. Ltd.
Lintas: Hakuhodo Pty. Ltd.	Australia	50	Ammirati Puris Lintas Prop. Ltd.
Marplan Proprietary Limited	Australia	100	Registrant
McCann-Erickson Advertising Pty. Ltd.	Australia	100	Registrant
McCann-Erickson Sydney Proprietary Ltd.	Australia	100	McCann-Erickson Advertising Ltd.
Merchant and Partners Australia Pty. Ltd.	Australia	100	Registrant
Octagon CSI (Australia) Pty Ltd.	Australia	100	Octagon CSI Limited
Octagon Worldwide Pty. Limited	Australia	80	Advantage Holdings Pty Ltd.
Pearson Davis	Australia	59	Ammirati Puris Lintas
Product Management Pty. Ltd.	Australia	100	IPR Shandwick Pty. Ltd.

EXHIBIT 21

NAME	JURISDICTION UNDER WHICH ORGANIZED	PERCENTAGE OF VOTING SECURITIES OWNED BY IMMEDIATE PARENT (%)	IMMEDIATE PARENT

FOREIGN:

Shandwick Holdings Pty. Ltd.	Australia	100	Shandwick Investments Ltd.
Universal Advertising Placement Pty. Ltd.	Australia	100	McCann-Erickson Advertising Ltd.
Ammirati Puris Lintas Holdings Gesellschaft m.b.H.	Austria	100	Registrant
Ammirati Puris Lintas Werbeagentur GmbH	Austria	100	Ammirati Puris Lintas Holdings GmbH
Initiatives Media Werbemittlung Ges.m.b.H.	Austria	100	Ammirati Puris Lintas Werbeagentur Gesellschaft m.b.H.
Lowe GGK Beteiligungsverwaltungs AG	Austria	100	Lowe Worldwide Holdings BV
Lowe GGK Lintas Holding	Austria	100	Lowe Beteiligungsverwaltungs AG.
Lowe Lintas GGK Werbeagentur	Austria	75	Lowe GGK Lintas Holding AG.
McCann-Erickson Gesellschaft m.b.H.	Austria	100	Registrant
Panmedia Holding AG	Austria	74	Lowe Worldwide Holdings BV
Panmedia Werbeplanung AG	Austria	74	Panmedia Holding AG
Azerbaijan	Azerbaijan	100	Registrant
Global Public Relations Ltd.	Bahamas	100	Shandwick Asia Pacific Ltd.
Advertising Tractor S.A.	Belgium	100	Draft Belgium Holding S.P.R.L. (80%) and Karamba S.A. (20%)
Direct Creations S.A.	Belgium	100	Lowe Lintas & Partners S.A.
Draft Belgium Holdings S.P.R.L.	Belgium	100	Draft Group Holdings Limited
Eleven Pool (KSE)	Belgium	100	Interpublic Belgium Holdings SA
Feedback S.P.R.L.	Belgium	100	DraftWorldwide, Inc.
Initiative Media Brussels S.A.	Belgium	100	Ammirati Puris Lintas Brussels S.A. (96%) and Initiative Media (4%)
Initiative Media Int'l S.A.	Belgium	100	Lintas Holding B.V.
Karamba S.A.	Belgium	100	Draft Belgium Holding S.P.R.L.
Lowe Lintas & Partners S.A.	Belgium	100	Lowe Worldwide Holdings B.V.
McCann-Erickson Co. S.A.	Belgium	100	Registrant
Octagon Holdings BVBA Holdings BV	Belgium	100	Octagon Worldwide Holdings BV
Outdoor Services SA.NV	Belgium	100	Interpublic Belgium Holdings SA
Programming Media Int'l PMI S.A.	Belgium	100	Registrant
Promo Sapiens S.A.	Belgium	100	Draft Belgium Holding S.P.R.L. (85%) and Karamba S.A. (15%)
Shandwick Belgium S.A.	Belgium	100	Shandwick Investments Ltd.
Universal Media, S.A.	Belgium	100	McCann-Erickson Co., S.A. (50%); Lowe Lintas & Partners S.A. (50%)
The Advanced Marketing Centre S.A.	Belgium	100	Draft Belgium Holding S.P.R.L. (0.2%); Karamba S.A. (99.8%)
Triad Assurance Limited	Bermuda	100	Registrant
Bullet Promocoes Ltda.	Brazil	60	Interpublic Publicidade e Pesquisas Sociedade Ltda
Contemporanea	Brazil	60	Interpublic Brazil (54%); Intelan SA (Uruguay) (6%)

NAME	JURISDICTION UNDER WHICH ORGANIZED	PERCENTAGE OF VOTING SECURITIES OWNED BY IMMEDIATE PARENT (%)	IMMEDIATE PARENT
FOREIGN:			
DraftWorldwide Ltda.	Brazil	66	DraftWorldwide, Inc.
DraftWorldwide Sao Paulo Ltda.	Brazil	66	DraftWorldwide, Inc.
Interpublic Publicidade e Pesquisas Sociedade Ltda.	Brazil	100	Int'l Business Services, Inc.
Lowe Lintas & Partners Ltda.	Brazil	98.75	Registrant
McCann-Erickson Publicidade Ltda.	Brazil	100	Registrant
MPMPPA Profissionais de Promocao Associados Ltda.	Brazil	100	MPM Lintas Communicacoes Ltda.
Octagon do Brazil Participacoes S/C Ltda.	Brazil	100	Octagon Worldwide Brazil Inc.
Sight	Brazil	60	McCann-Erickson Italiana S.A.

Sun Marketing Direct	Brazil	65	Interpublic Publicidade e Pesquisas Sociedade Ltda.
TMKT-MRM Servicos de Marketing Ltda.	Brazil	55	Interpublic Publicidad e Pesquisas Sociedade Ltda (55%); TMKT Telemarketing S/C Ltda (9%); SMK Servicos de Marketing S/C Ltda (36%); 4 individuals (1% each)
Universal Publicidade Ltda.	Brazil	100	Interpublic Publicidade E Pesquisas Sociedade Ltda.
Asiatic Corporation	Brit. Virgin Islands	100	PR Consultants Scotland Ltd.
Karting Marketing and Management Corp.	Brit. Virgin	51	Octagon Motorsports Ltd.
Lowe Holdings BVI Limited	Brit. Virgin Islands	100	Lowe Group Holdings Inc.
Octagon Asia Inc.	Brit. Virgin Islands	100	Octagon Prism Limited
Octagon CSI Holdings S.A.	Brit. Virgin Islands	100	Communication Services Int'l (Holdings) S.A.
Octagon CSI International Holdings S.A.	Brit. Virgin Islands	100	Octagon CSI S.A.
Octagon Motorsports Limited	Brit. Virgin Islands	66.6	Octagon Worldwide Inc.
SBK Superbike International Limited	Brit. Virgin Islands	100	Octagon Motorsports Ltd. (50%); Octagon Worldwide Inc. (50%)
PBI	Bulgaria	51	Registrant
Adware Systems Canada Inc.	Canada	100	Adware Systems, Inc.
Ammirati Puris Ltd.	Canada	100	Registrant
BDDS Groupe	Canada	70	Shandwick Canada
Calimero Partenariat, Inc.	Canada	100	DraftWorldwide Canada, Inc.
Cameron McCleery Productions Limited	Canada	100	MacLaren McCann Canada Inc.
Continental Communications Inc.	Canada	100	Shandwick Canada Inc. (50%) Golin/Harris Int'l Inc. (50%)
Continental PIR Communications Ltd.	Canada	100	Continental Communications Inc.
Diefenbach-Elkins Limited	Canada	100	Diefenbach-Elkins
Dollery Rudman Freibauer Design	Canada	75	McClaren McCann

NAME	JURISDICTION UNDER WHICH ORGANIZED	PERCENTAGE OF VOTING SECURITIES OWNED BY IMMEDIATE PARENT (%)	IMMEDIATE PARENT
FOREIGN:			
DraftWorldwide Quebec Inc.	Canada	100	DraftWorldwide Canada
DRF	Canada	75	McClaren McCann
Durnan Communications	Canada	100	Ammirati Puris Lintas Canada Ltd.
Everest Commandities (GECM) Inc.	Canada	100	DraftWorldwide Quebec, Inc.
Everest Estrie Publicite (GECM) Inc.	Canada	100	DraftWorldwide Quebec, Inc.
Everest Relations Publiques (GECM) Inc.	Canada	100	DraftWorldwide Quebec, Inc.
Fuel	Canada	100	Messary Induestries Ltd. (33%); DraftWorldwide Canada Inc. (67%)
FSA Targeting Inc.	Canada	100	Registrant
Gingko Direct Ltd.	Canada	100	The Gingko Group Ltd.
Groupe Everest	Canada	100	DraftWorldwide, Inc.
Hawgtown Creative Ltd.	Canada	100	DraftWorldwide, Inc.
HyperMedia Solutions (1998) Inc.	Canada	100	Hypermedia Solutions
ISOGROUP Canada, Inc.	Canada	100	Registrant
Kelly Management Group Inc.	Canada	100	Octagon Canada Inc.
Lambert Multimedia Inc.	Canada	100	DraftWorldwide Quebec Inc.
Le Groupe BDDS Inc.	Canada	70	3707822 Canada, Inc.(70%); Yves St. Amand (7.5%); M. Dumas (7.5%); Yves Dupre (7.5%); Jean-Francois Lebron (7.5%)
Lowe Investments Limited	Canada	100	Lowe Group Holdings Inc. (54%) Lowe Worldwide Holdings BV (46%)

MacLaren McCann Canada Inc.	Canada	100	Registrant
Octagon Canada Inc.	Canada	100	Octagon Worldwide Inc.
Pipeline Productions, Inc.	Canada	100	Fuel Advertising (40%); DraftWorldwide Canada (60%)
P&T Communications	Canada	100	Messary Industries Ltd. (49%); DraftWorldwide Canada (51%)
Promaction Corporation	Canada	100	McCann-Erickson Advert. of Canada
Promaction 1986 Inc.	Canada	100	MacLaren McCann Canada, Inc.
Segal Communications	Canada	100	DraftWorldwide, Inc.
Sensas (GECM) Inc.	Canada	100	DraftWorldwide Quebec Inc.
Shandwick Canada Inc.	Canada	100	Shandwick Investment of Canada Ltd.
Shandwick Investment of Canada Ltd.	Canada	100	Shandwick Investments Ltd.
The FutureBrand Company	Canada	75	MacLaren McCann Canada Inc.
The Gingko Group Ltd.	Canada	100	DraftWorldwide Canada, Inc.
The Medicine Group Limited	Canada	51	Complete Medical Group Ltd.
Tribu Lintas Inc.	Canada	100	MacLaren McCann Canada, Inc.
Creactiva	Chile	60	DraftWorldwide Chile Limitada
Dittborn, Urzueta y Asociados Marketing Directo S.A.	Chile	60	McCann-Erickson S.A. de Publicidad
DraftWorldwide Chile Ltda.	Chile	100	DraftWorldwide Latinoamerica Ltda.
DraftWorldwide Latinoamerica Ltda.	Chile	100	DraftWorldwide, Inc.
Initiative Media Servicios de Medios Ltda.	Chile	99	Ammirati Puris Lintas Chile S.A.
Lowe (Chile) Holdings SA	Chile	100	Lowe & Partners South America Holdings SA

NAME	JURISDICTION UNDER WHICH ORGANIZED	PERCENTAGE OF VOTING SECURITIES OWNED BY IMMEDIATE PARENT (%)	IMMEDIATE PARENT
FOREIGN:			
Lowe & Partners Porta SA	Chile	55	Lowe (Chile) Holdings SA (19.3%); Lowe Worldwide Holdings BV (35.71%)
McCann-Erickson S.A. de Publicidad	Chile	100	Registrant
Ammirati Puris Lintas China	China	50	Registrant,; Shanghai Bang Da Advtg.
Lowe & Partners Live Consultants Ltd.	China	90	Lowe & Partners Live Limited
McCann-Erickson Guangming Advertising Limited	China	51	McCann-Erickson Worldwide
Ammirati Puris Lintas Colombia	Colombia	100	Registrant
Epoca S.A.	Colombia	60	Registrant
Harrison Publicidad De Colombia S.A.	Colombia	100	Registrant
Initiative Media Colombia SA	Colombia	100	Ammirati Puris Lintas Colombia
McCann-Erickson Centroamericana (Costa Rica) Ltda.	Costa Rica	100	Registrant
McCann-Erickson Zagreb	Croatia	100	McCann-Erickson Int'l GmbH McCann-Erickson Prague
Aisa	Czech Rep.	60	NFO Worldwide, Inc.
Ammirati Lintas Praha Spol. S.R.O.	Czech Rep.	100	Ammirati Puris Lintas Deutschland
Initiative Media Prague sro	Czech Rep.	100	Registrant
Lowe Lintas GGK spol. Sro	Czech Rep.	93	Lowe Lintas GGK Holdings AG
McCann-Erickson Prague, Spol. S.R.O.	Czech Rep.	100	McCann-Erickson International GmbH
Pan Media Western Praha spol	Czech Rep.	100	Lowe Lintas GGK Holdings AG
Pool Media International srl	Czech Rep.	100	McCann-Erickson Prague, Spol. s.r.o.
Ammirati Puris Lintas Denmark A/S	Denmark	100	Lowe Lintas & Partners AS
Campbell-Ewald Aps	Denmark	100	Registrant
Initiative Universal Aps	Denmark	100	Registrant
Job A/S	Denmark	100	Ammirati Puris Lintas Denmark
Lowe Holdings ApS	Denmark	100	IPG Group Denmark Holdings ApS
Lowe Lintas & Partners A/S	Denmark	75	Lowe Worldwide Holdings BV
McCann-Erickson A/S	Denmark	100	Registrant
Medialog A/S	Denmark	100	Registrant

Octagon Holdings ApS	Denmark	100	Interpublic Group Denmark Holdings ApS
Overseas Group Denmark Aps	Denmark	100	Registrant
Overseas Holdings Denmark AS	Denmark	100	Overseas Group Denmark Aps
Parafilm A/S	Denmark	100	Registrant
Progaganda, Reuther, Lund & Priesler Reklamebureau Aps	Denmark	75	Registrant
Signatur APS	Denmark	100	Ammirati Puris Lintas Denmark A/S
McCann-Erickson Dominicana, S.A.	Dominican Rep.	100	Registrant
McCann-Erickson (Ecuador) Publicidad S.A.	Ecuador	96	McCann-Erickson Corporation (Int'l)
McCann-Erickson Centro Americana (El Salvador) S.A.	El Salvador	100	Registrant

NAME	JURISDICTION UNDER WHICH ORGANIZED	PERCENTAGE OF VOTING SECURITIES OWNED BY IMMEDIATE PARENT (%)	IMMEDIATE PARENT
FOREIGN:			
AS Division	Estonia	75	Registrant (75%); Urmas Lilleng (9%); Rain Pikand (9%); Tonu Sikk (5%); Andrus Lember (2%)
ISOGROUP/Pavias Holdings	Europe	100	Registrant
Ammirati Puris Lintas Oy	Finland	100	Lowe Worldwide Holdings BV
Hasan & Partners Oy	Finland	100	Registrant
Lintas Service Oy	Finland	100	Lintas Oy
Lowe Brindfors Oy	Finland	100	Lowe Sweden AB
Lowe Brindfors Production Oy	Finland	100	Lowe Brindfors Oy
Mainostoinisto Ami Hasan & Company Oy	Finland	100	Hasan & Partners, Inc.
Mainostoinisto Womena - McCann Oy	Finland	100	Registrant
McCann-Pro Oy	Finland	100	Oy Liikemainonta-McCann AB
Oy Liikemainonta-McCann AB	Finland	100	Registrant
PMI-Mediaporssi Oy	Finland	66	Oy Liikemainonta-McCann AB (33%); Lintas Oy (33%)
Womena-Myynninvauhdittajat Oy	Finland	100	Oy Liikemainonta-McCann AB
Alice SNC	France	100	Lowe Alice SA (50%); Antennes Sa (50%)
Antennes SA	France	100	Lowe Alica SA
CDRG France	France	74	McCann-Erickson France Holding Co.
Creation Sarl	France	97.5	SP3 S.A.
Creative Marketing Service SAS	France	100	France C.C.P.M.
DCI Pharma Sarl	France	100	Zeta S.A.
D.L. Blair Europe SNC	France	100	T.C. Promotions, I, Inc. (50%); T.C. Promotions II, Inc. (50%)
DraftDirect Worldwide Sante Sarl	France	100	DraftWorldwide S.A.
DraftWorldwide S.A.	France	100	Draft Group Holdings Limited
E.C. Television/Paris, S.A.	France	100	France C.C.P.M.
Equation Graphique	France	100	DraftWorldwide S.A.
Fab + S.A.	France	99.4	SP3 S.A.
France C.C.P.M.	France	100	Lowe Worldwide Holdings BV
FutureBrand Menu	France	51	Registrant
Huy Oettgen Oettgen S.A.	France	100	DraftWorldwide S.A.
Infernal Sarl	France	100	SP3 S.A.
Initiatives Media Paris S.A.	France	100	France C.C.P.M.
Leuthe il-autre Agence	France	85	McCann-Erickson (France) Holding Co.
Lowe Alice S.A.	France	100	Lowe Worldwide Holdings B.V.
Lowe Lintas & Partners SA	France	100	France C.C.P.M.
MACAO	France	100	McCann-Erickson France
MacLaren Lintas S.A.	France	100	France C.C.P.M.
McCann Communications	France	75	McCann-Erickson (France) Holding Co.
McCann-Promotion S.A.	France	99.8	McCann-Erickson (France) Holding Co.
McCann-Erickson (France) Holding Co.	France	100	Registrant
McCann-Erickson (Paris) S.A.	France	100	McCann-Erickson (France) Holding Co.
McCann-Erickson Rhone Alpes S.A.	France	100	McCann-Erickson (France) Holding Co.
McCann-Erickson Thera France	France	74	CDRG Communications
MDEO	France	80	McCann-Erickson France

Menu & Associes	France	51	The Coleman Group Worldwide LLC
Nationwide Advertising Svcs.	France	100	McCann France
Octagon International Sarl	France	100	Advantage Int'l Holdings Inc.

NAME	JURISDICTION UNDER WHICH ORGANIZED	PERCENTAGE OF VOTING SECURITIES OWNED BY IMMEDIATE PARENT (%)	IMMEDIATE PARENT
FOREIGN:			
Pierre De Lune S.A.	France	100	Topaze Investissements S.A.
Pschitt S.A.	France	100	Pschitt K France S.A.
Publi Media Service	France	50	Owned in quarters by McCann, Ammirati Puris Lintas agencies in France, Publicis and Idemedia
SDIG	France	66	McCann-Erickson France Holding Co. SA
Shandwick France Sarl	France	100	Shandwick Holdings SA
Shandwick Holding SA	France	100	Shandwick Investments Ltd.
Slad	France	60	McCann-Erickson (France) Holding Co.
Societe our le Developpement De L'Industrie du Gaz en France S.A.	France	66	McCann-Erickson France
SPEDIC	France	100	Registrant
SP3 S.A.	France	100	McCann-Erickson (France) Holding Co.
Strateus	France	72	France C.C.P.M.
Synthese Marketing S.A.	France	100	DraftWorldwide S.A.
Topaze Investissements S.A.	France	100	DraftWorldwide S.A.
Topaze Promotions Valeur S.A.	France	100	Topaze Investissements S.A.
Universal Media S.A.	France	100	McCann-Erickson (France) Holding Co.
Valefi	France	55	McCann-Erickson (France) Holding Co.
Virtuelle	France	60	Fieldplan Limited
Western International Media Holdings Sarl	France	100	Alice SNC
Zeta Agence Consel En Publicite S.A.	France	100	DraftDirect Worldwide Sante Sarl
Zoa Sarl	France	100	Alice SNC
Adplus Werbeagentur GmbH	Germany	100	Lowe & Partners GmbH
Ammirati Puris Lintas Deutschland GmbH	Germany	100	Registrant
Ammirati Puris Lintas Service GmbH	Germany	100	Ammirati Puris Lintas Deutschland
Ammirati Puris Lintas Hamburg GmbH	Germany	100	Ammirati Puris Lintas Deutschland
Ammirati Puris Lintas	Germany	100	Ammirati Puris Lintas Deutschland
Baader, Lang, Behnken Werbeagentur GmbH	Germany	100	Ammirati Puris Lintas Deutschland
B&L Dr. von Bergen und Rauch GmbH	Germany	100	Interpublic GmbH
Change Communications GmbH	Germany	80	Ammirati Puris Lintas Deutschland
Creative Media Services GmbH	Germany	100	Ammirati Puris Lintas Deutschland
DCM Dialog-Creation-Munchen Agentur fur Dialogmarketing GmbH	Germany	80	M&V Agentur fur Dialogmarketing und Verkaufsforderung GmbH
DeOtter & DeVries	Germany	51	The Jack Morton Company
Draft Beteiligungs GmbH	Germany	100	DraftDirect Worldwide Holdings GmbH Germany
DraftDirect Worldwide Holdings GmbH (Germany)	Germany	100	Draft Group Holdings Limited
DraftWorldwide Agentur fur Marketing Kommunikation GmbH (Munich)	Germany	70	M&V Agentur fur Dialogmarketingd und Verkaufsforderung GmbH

NAME PERCENTAGE OF VOTING SECURITIES

	JURISDICTION UNDER WHICH ORGANIZED	OWNED BY IMMEDIATE PARENT (%)	IMMEDIATE PARENT
FOREIGN:			
Exclusiv-Verlag Meissner GmbH	Germany	100	Shandwick Deut. GmbH & Co. KG
Heinrich Hoffman & Partner GmbH	Germany	100	Lowe & Partners Werbeagentur GmbH
Initiativ Media GmbH	Germany	100	Ammirati Puris Lintas Deut. GmbH
Interpublic GmbH	Germany	100	Registrant
KMB Kommunikation Und Marketing Bonn GmbH	Germany	100	Shandwick Deut. GmbH & Co. KG
Kolitho Repro GmbH	Germany	100	Peter Reincke Direkt-Marketing GmbH
Krakow McCann Werbeagentur GmbH	Germany	100	McCann-Erickson Deutschland GmbH
Kreatives Direktmarketing Beteiligungs GmbH	Germany	100	Draft Group Holdings Limited
Lowe Deutschland Holding GmbH	Germany	100	Lowe Worldwide Holdings B.V. (75%); Registrant (25%)
Lowe & Partners GmbH	Germany	63.7	Lowe Deutschland Holding GmbH
Lowe Hoffmann & Schnakenburg GmbH	Germany	51.2	Lowe Deutschland Holding GmbH
Lowe & Partners GmbH Hamburg	Germany	100	Lowe Deutschland Holding Gmbh
Lutz Bohme Public Relations GmbH	Germany	100	Shandwick Deutschland GmbH & Co. KG
Mailpool Adressen-Management GmbH	Germany	100	DraftDirect Worldwide Holdings GmbH
Max W.A. Kramer GmbH	Germany	100	Ammirati Puris Lintas Deut. GmbH
McCann Direct GmbH	Germany	100	McCann-Erickson Deutschland GmbH
McCann-Erickson Dusseldorf	Germany	100	McCann-Erickson Deutschland
McCann-Erickson (International) GmbH	Germany	100	Registrant
McCann-Erickson Deutschland GmbH	Germany	100	McCann-Erickson (Int'l) GmbH
McCann-Erickson Deutschland GmbH & Co. Mgmt. Prop. KG (Partnership)	Germany	100	Registrant
McCann-Erickson Scope GmbH	Germany	100	McCann-Erickson Deutschland GmbH
McCann-Erickson Frankfurt GmbH	Germany	100	McCann-Erickson Deutschland GmbH
McCann-Erickson Hamburg GmbH	Germany	100	McCann-Erickson Deutschland GmbH
McCann-Erickson Management Property GmbH	Germany	100	McCann-Erickson Deutschland GmbH (80%), Interpublic GmbH (20%)
McCann-Erickson Nurnberg GmbH	Germany	100	McCann-Erickson DeutschlandGmbH
McCann-Erickson Thunderhouse	Germany	100	Registrant
McCann-Erickson Service GmbH	Germany	100	McCann-Erickson Deutschland GmbH
MCS Medizinischer Creativ Service, GmbH	Germany	60	McCann-Erickson Deutschland GmbH
M&V Agentur fur Dialog Marketing und Verkaufsforderung GmbH	Germany	82	Draft Direct Worldwide Holdings GmbH Germany
Peter Reincke/ DraftWorldwide GmbH	Germany	76	DraftDirect Worldwide Holdings GmbH
PR Bonn Public Relations Gesellschaft fur Kommunikatins und Marketingberatung mbH	Germany	100	McCann-Erickson Deutschland GmbH

NAME	JURISDICTION UNDER WHICH ORGANIZED	PERCENTAGE OF VOTING SECURITIES OWNED BY IMMEDIATE PARENT (%)	IMMEDIATE PARENT
FOREIGN:			
Pro concept marketing Verwaltungsgesellschaft	Germany	51	McCann-Erickson Deutschland GmbH
PWS	Germany	100	McCann-Erickson Deutschland GmbH
Scherer MRM Holding GmbH	Germany	75	McCann-Erickson Deutschland
Scherer Team GmbH	Germany	100	Scherer MRM Holding GmbH
Servicepro Agentur fur			

Dialogmarketing und Verkaufsforderung GmbH	Germany	100	M&V Agentur Fur Dialogmarketing und Verkaufsforderung GmbH
Shandwick Deutschland GmbH & Co. KG	Germany	100	Shandwick Europe Holding GmbH
Shandwick Deutschland Verwaltungsgesellschaft MBH	Germany	100	Shandwick Europe Holding GmbH
Shandwick Europe Holding GmbH	Germany	100	Shandwick Investments Ltd.
Stinnes Marketing Consulting GmbH	Germany	100	Shandwick Deutschland GmbH & Co. KG
Typo-Wenz Artwork GmbH	Germany	100	Interpublic GmbH
Universalcommunication Media Intensiv GmbH	Germany	100	Interpublic GmbH
Unterstuetzungskasse der H.K. McCann Company GmbH	Germany	100	McCann-Erickson (Int'l) GmbH
Verwaltungsgesell Schaft Lutz Bohme GmbH	Germany	100	Shandwick Europe Holding GmbH
Western Media GmbH	Germany	100	Adplus GmbH
Wolff & Partner DraftWorldwide, Kreatives Direktmarketing GmbH & Co.	Germany	100	DraftDirect Worldwide Holdings GmbH Germany
Lowe Lintas & Partners Advertising Company S.A.	Greece	100	Interpublic Ltd.
International Media Advertising	Greece	100	Fieldplan Ltd.
McCann-Erickson Athens S.A.	Greece	100	Registrant
Initiative Media Advertising S.A.	Greece	100	Fieldplan Limited
Universal Media Hellas S.A.	Greece	100	McCann-Erickson (Int'l) GmbH
Publicidad McCann-Erickson Centroamericana (Guatemala), S.A.	Guatemala	100	Registrant
Asdia Limited	Guernsey	70	Registrant
McCann-Erickson Centroamericana S. de R.L.	Honduras	100	Registrant
Anderson & Lembke Asia Limited	Hong Kong	100	Anderson & Lembke, Inc.
Ammirati Puris Lintas Hong Kong Ltd.	Hong Kong	54	Lowe Worldwide Holdings BV
Dailey International Enterprises Ltd.	Hong Kong	100	Registrant (50%), Ammirati Puris Lintas (50%)
Dailey Investments Limited	Hong Kong	100	Registrant (50%), Ammirati Puris Lintas (50%)
DraftWorldwide Limited	Hong Kong	100	DraftWorldwide, Inc.
Forrest Int'l Holdings, Ltd.	Hong Kong	100	Registrant
Infoplan (Hong Kong) Limited	Hong Kong	100	McCann-Erickson (HK) Limited
Karting Mall (Hong Kong) Ltd.	Hong Kong	100	Karting Marketing & Mgmt. Corp.
Lintas Holdings B.V.	Hong Kong	100	Registrant
Live	Hong Kong	100	Lowe & Partners/Live Limited

NAME	JURISDICTION UNDER WHICH ORGANIZED	PERCENTAGE OF VOTING SECURITIES OWNED BY IMMEDIATE PARENT (%)	IMMEDIATE PARENT
FOREIGN:			
Lowe & Partners/Live Limited	Hong Kong	74	Lowe Group Holdings Inc.
Ludgate Asia Ltd.	Hong Kong	100	Ludgate Group Limited
McCann-Erickson, Guangming Ltd.	Hong Kong	100	Registrant
McCann-Erickson (HK) Limited	Hong Kong	100	Registrant
Octagon CSI Asia Pacific Ltd.	Hong Kong	100	Octagon CSI Int'l Holdings SA
Octagon Prism Limited	Hong Kong	85	Octagon Sports Marketing Limited
Orvieto Limited	Hong Kong	100	Asiatic Corp.
Presko Limited	Hong Kong	100	Shandwick Asia Pacific Limited
Prism Golf Management Ltd.	Hong Kong	50	Octagon Prism Limited
Prism Holdings Limited	Hong Kong	100	Octagon Prism Limited (50%); Prism Golf Management (50%)
Shandwick Asia Pacific Limited	Hong Kong	100	Shandwick Investments Limited
Shandwick Hong Kong Limited	Hong Kong	100	Shandwick Asia Pacific Limited
Strategic Solutions Limited	Hong Kong	100	DraftWorldwide Limited H.K.
Ammirati Puris Lintas Budapest Reklam Es Marketing Kommunikacios Kft	Hungary	100	Ammirati Puris Lintas Deutschland

GGK Direct Kft.	Hungary	70	Lowe Lintas GGK Holdings AG
Initiative Media Hungary	Hungary	100	Lintas Budapest
Lowe Lintas GGK Kft.	Hungary	77	Lowe Lintas GGK Holdings AG
McCann Communications Budapest KFT	Hungary	100	Registrant
McCann-Erickson Interpress International Advertising Agency Ltd.	Hungary	100	Registrant
Panmedia Western Kft.	Hungary	70	Lowe Lintas GGK Holdings AG
Gott Folk enf.	Iceland	65	Overseas Holdings Denmark A/S
Associate Corp. Consl. (India) Pvt.Ltd.	India	99.60	McCann-Erickson (India) Private Ltd.
DraftWorldwide (India PVT Ltd.)	India	74	DraftWorldwide, Inc.
McCann-Erickson (India) Pvt.	India	60	McCann-Erickson Worldwide Inc.
Result Services Private Ltd.	India	99.10	McCann-Erickson (India) Private Ltd.
APL Indonesia	Indonesia	55	Ammirati Puris Lintas
Grafix	Indonesia	100	PT Inpurema Konsultama
PT Intra Primustana Respati	Indonesia	100	Shandwick Investment Ltd.
Financial and Corporate Communications Limited	Ireland	100	Registrant
McCann-Erickson, Limited	Ireland	100	Registrant
Asdia Limited	Isle of Guernsey	74	Registrant
Pool Limited	Isle of Man	100	Overseas Holdings Denmark A/S
Kesher Barel	Israel	50	Registrant
Select Media	Israel	100	Registrant
Shamluk, Raban, Golani	Israel	60	A.T.M.Z. Holding Company Ltd.
Ammirati Puris Lintas Milano S.p.A.	Italy	100	Ammirati Puris Lintas Holding BV
Centro Media Planning-Buying-Booking S.r.l.	Italy	100	Ammirati Puris Lintas Milano SpA
Chorus Media Srl	Italy	51	Lowe Pirella Gottsche SpA
Dialogo	Italy	100	McCann-Erickson Italiana SpA
DraftWorldwide Italia Srl.	Italy	100	DraftWorldwide, Inc.
Gio Rossi	Italy	71	McCann-Erickson

NAME	JURISDICTION UNDER WHICH ORGANIZED	PERCENTAGE OF VOTING SECURITIES OWNED BY IMMEDIATE PARENT (%)	IMMEDIATE PARENT
FOREIGN:			
Initiative Media S.R.L.	Italy	100	Ammirati Puris Lintas SPA
Infoplan Italiana S.P.A.	Italy	100	Registrant
Lowe Lintas Pirella Gottsche & Partners S.p.A.	Italy	100	Lowe Worldwide Holdings BV
Mass Media Partner S.r.l.	Italy	100	Shandwick Corporate Comm., SpA
McCann-Erickson Italiana SpA	Italy	100	Registrant
McCann Mktg. Communications SpA	Italy	100	McCann-Erickson Italiana SpA
Octagon Motorsport Srl.	Italy	100	Inka AG
Pool Media International (P.M.I.) S.r.l.	Italy	100	Registrant (95%) and Business Science Research Corp (5%)
SBK Motorsport Srl	Italy	100	SBK Superbike International Ltd.
Shandwick Corporate Communication SPA	Italy	100	Shandwick Investments Limited
Shandwick Italia Holding Srl	Italy	100	Shandwick Investments Limited
Shandwick Mktg. Communication Srl	Italy	100	Shandwick Italia Holding Srl
Shandwick Roma in Liquidazione Srl	Italy	100	Shandwick Italia Holding Srl
Spring S.R.L.	Italy	99	Lowe Lintas Pirella Gottsche & Ptnrs.
Universal S.R.L.	Italy	100	Registrant
Universal Media Srl	Italy	100	McCann-Erickson Italiana SpA
Ammirati Puris Lintas S.A.	Ivory Coast	67	France C.C.P.M.
McCann-Erickson Ivory Coast	Ivory Coast	98.80	McCann-Erickson France
Nelson Ivory Coast	Ivory Coast	100	McCann-Erickson France
McCann-Erickson (Jamaica) Ltd.	Jamaica	100	Registrant
Ammirati Puris Lintas K.K.	Japan	100	Ammirati Puris Lintas Nederland BV (29%); Registrant (71%)
Hakuhodo Lintas K.K.	Japan	50	Ammirati Puris Lintas Worldwide Ltd.
Infoplan, Inc.	Japan	100	McCann-Erickson Inc.
Int'l Management Consultants Ltd.	Japan	100	IPR Shandwick Inc.
IPR Shandwick Inc.	Japan	100	Shandwick Investments Limited

ISDM Japan Inc.	Japan	73.32	McCann-Erickson Inc. (Japan)
Japan Mktg. Communications Inc.	Japan	100	IPR Shandwick Inc.
KK ISD Japan	Japan	75	McCann-Erickson Inc.
K.K. Momentum	Japan	100	McCann-Erickson Inc.
K.K. Standard McIntyre	Japan	100	McCann-Erickson Healthcare, Inc.
McCann-Erickson Inc.	Japan	100	Registrant
Public Relations Services Co. Ltd.	Japan	100	IPR Shandwick Inc.
Universal Public Relations Services Ltd.	Japan	100	IPR Shandwick Inc.
Third Dimension Limited	Jersey	100	Interpublic Limited
Vy-McCann Limited	Jersey	51	McCann-Erickson Worldwide, Inc.
Kazakhstan	Kazakhstan	100	Registrant
McCann-Erickson (Kenya) Ltd.	Kenya	73	Registrant
McCann-Erickson Korea	Korea	51	McCann-Erickson
SIA Divizija	Latvia	75	Registrant (75%); Ainars Scipcinskis (12.5%); Aigors Rungis (12.5%)
Communication Services (International) Holdings SA	Luxembourg	100	Registrant
Inka AG	Luxembourg	100	Octagon Motorsport Limited

NAME	JURISDICTION UNDER WHICH ORGANIZED	PERCENTAGE OF VOTING SECURITIES OWNED BY IMMEDIATE PARENT (%)	IMMEDIATE PARENT
FOREIGN:			
API Sponsorship SDM.BHD	Malaysia	100	Advantage Sponsorship Canada Ltd. (50%) & Octagon Sports Marketing Ltd. (50%)
DraftWorldwide Sdn. Bhd.	Malaysia	100	DraftWorldwide, Inc.
Initiative Media (M) Sdn. Bhd.	Malaysia	100	Lowe Lintas & Partners (Malaysia) Sdn. Bhd.
McCann-Erickson (Malaysia) Sdn. Bhd.	Malaysia	100	Registrant
Mutiara-McCann (Malaysia) Sdn. Bhd.	Malaysia	83.50	Registrant
Shandwick Sdn. Bhd.	Malaysia	100	Shandwick Investments Limited
Union 2000	Malaysia	60	DraftWorldwide, Inc.
Universal Communication Sdn. Bhd.	Malaysia	100	McCann-Erickson (Malaysia) Sdn. Bhd.
Lowe Mauritius Limited	Mauritius	100	Lowe Group Holdings Inc.
Ammirati Puris Lintas S.A. de C.V.	Mexico	100	Interpublic Holding Co. SA de CV
Business Strategic Consultants, S.C.	Mexico	60	Interpublic Holding Co. Sa de CV
Corporacion Interpublic Mexicana, S.A. de C.V.	Mexico	100	Interpublic Holding Co. SA de CV
Inversionistas Asociados, S.A. De C.V.	Mexico	100	Interpublic Holding Co. SA de CV
Initiative Media, S.a. de C.V.	Mexico	100	Interpublic Holding Co. SA de CV
Initiative Media Mexico	Mexico	100	Interpublic Holding Co. SA de CV
Inversionistas Asociados, S.A. De C.V.	Mexico	100	Interpublic Holding Co. SA de CV
Lowe & Partners/SMS De Mexico, S.A.	Mexico	100	Interpublic Holding Co. SA de CV
Pedrote	Mexico	60	Interpublic Holding Co. SA de CV
Promoideas, S.A. de CV	Mexico	60	Interpublic Holding Co. SA de CV (60%); Carlos Sanchez Guadarrama (40%)
Publicidad Nortena, S. De R.L. De C.V.	Mexico	100	Interpublic Holding Co. SA de CV
Vierka	Mexico	100	Interpublic Holding Co. SA de CV
Zimat Consultores, SA de CV	Mexico	100	Zimat Golin/Harris SA (owned by Interpublic SA de CV)
CSI International SAM	Monaco	100	Communication Services Int'l (Holdings) S.A.
Ammirati Puris Lintas Direct B.V.	Netherlands	80	Ammirati Puris Lintas Nederland BV
Anderson & Lembke Europe B.V.	Netherlands	100	Anderson & Lembke, Inc.
Borremans & Ruseler Thematische Actiemarketing BV	Netherlands	100	Borus Groep BV

Borus Groep BV	Netherlands	100	IPG Nederland BV
Coleman Millford BV	Netherlands	71	IPG Nederland B.V.
Data Beheer BV	Netherlands	100	Data Holding B.V.

NAME	JURISDICTION UNDER WHICH ORGANIZED	PERCENTAGE OF VOTING SECURITIES OWNED BY IMMEDIATE PARENT (%)	IMMEDIATE PARENT
FOREIGN:			
Data Holding BV	Netherlands	100	IPG Nederland B.V.
Gold Reclame En Marketing Advisers BV	Netherlands	100	IPG Nederland B.V.
Initiative Media Programming BV	Netherlands	100	Ammirati & Puris Lintas B.V.
IPG Nederland BV .	Netherlands	100	Registrant (62%); Poundhold (37.6%)
ISOGroup Europe BV	Netherlands	100	Registrant
Lowe Digital BV	Netherlands	80	Lowe Direct (22.5%), Lowe Lintas (57.5%)
L'eau	Netherlands	60	Lowe Lintas BV
Lowe Holland BV	Netherlands	100	Lowe Worldwide Holdings BV
Lowe Lintas BV	Netherlands	100	Lowe Worldwide Holdings BV
Lowe Worldwide Holdings BV	Netherlands	100	Interpublic Netherlands
McCann-Erickson (Nederland) BV	Netherlands	100	IPG Nederland BV
Octagon BV Int'l Holdings Inc.	Netherlands	100	Advantage Int'l Holdings Inc.
Octagon CSI International BV	Netherlands	100	Octagon CSI International NV
Octagon Worldwide Holdings BV	Netherlands	100	Octagon Worldwide Inc.
Pacific Investments Trust BV	Netherlands	100	SBK Superbike Int'l Limited
P. Strating Promotion BV	Netherlands	100	IPG Nederland B.V.
Programming Media International BV	Netherlands	100	Registrant
Reclame-Adviesbureau Via BV	Netherlands	100	IPG Nederland BV
Roomijsfabriek "De Hoop" BV	Netherlands	100	Lowe Worldwide Holdings BV
Shandwick BV	Netherlands	100	Shandwick Investments Limited
Shandwick International BV	Netherlands	100	Shandwick Investments Limited
Shandwick Netherland BV	Netherlands	100	Shandwick International B.V.
Shandwick New Zealand Limited	Netherlands	100	Shandwick Investments Limited
Universal Media BV	Netherlands	100	IPG Nederland B.V.
VDBJ Stichting Beheer Sandelen VDBJ/ Communicatie Groep BV	Netherlands	60	IPG Nederland B.V.
Western International Media Holdings BV	Netherlands	100	Lowe Group Holdings, Inc. (52%), Ammirati Puris Lintas (38%), Western Media (10%)
Zet Zet BV	Netherlands	100	Data Gold B.V.
Octagon CSI International NV	Netherland Antilles	100	Octagon CSI International BV
Ammirati Puris Lintas (NZ) Ltd.	New Zealand	51	Registrant
DLM	New Zealand	100	McCann-Erickson
Initiative Media (NZ) Limited	New Zealand	99	Ammirati Puris Lintas (NZ) Ltd.
McCann-Erickson Limited	New Zealand	100	Registrant
Pritchard Wood-Quadrant Ltd.	New Zealand	100	Registrant
Universal Media Limited	New Zealand	100	McCann-Erickson Limited
Digit A/S	Norway	100	JBR/McCann/A/S
JBR Film A/S	Norway	100	JBR Reklamebyra A/S
JBR McCann A/S	Norway	100	McCann-Erickson A/S
JBR McCann Signatur A/S	Norway	100	McCann-Erickson A/S
JBR Purkveien A/S	Norway	100	McCann-Erickson A/S
JBR Riddeersvoldgate A.S.	Norway	100	McCann-Erickson A/S

NAME

	JURISDICTION UNDER WHICH	PERCENTAGE OF VOTING SECURITIES OWNED BY IMMEDIATE

	ORGANIZED	PARENT (%)	IMMEDIATE PARENT
FOREIGN:			
Lowe Norway A/S	Norway	100	Lowe Sweden AB
Lowe & Partners Norway A/S	Norway	66.6	Lowe Norway A/S
McCann-Erickson A/S	Norway	100	McCann-Erickson Marketing
Scandinavian Design Group AS	Norway	75	McCann-Erickson AS
Showproduksjon AS	Norway	100	McCann-Erickson AS
Epoca McCann S.A.	Panama	100	Registrant
Ammirati Puris Lintas Manila	Philippines	58	Registrant
H.K. McCann Communications Company, Inc.	Philippines	100	McCann-Erickson (Philippines) Inc.
McCann-Erickson (Philippines), Inc.	Philippines	58	Registrant (30%), Business Science Research Corp. (28%)
McCann Group of Companies, Inc.	Philippines	100	Registrant
Ammirati Puris Lintas Sp. z.o.o.	Poland	100	Ammirati Puris Lintas Deut. GmbH
GGK Direct Warszawa Sp. z.o.o.	Poland	100	Lowe Lintas GGK Holding AG (80%); Lowe Lintas GGK (Warsaw) (20%)
GGK Public Relations Sp. z.o.o.	Poland	95	Lowe Lintas GGK Holding AG (95%); Andrzej Halicki (5%)
IM Warsaw	Poland	100	Ammirati Puris Lintas Warsaw
ITI McCann-Erickson Int'l Advertising	Poland	100	McCann-Erickson Int'l GmbH
Lowe Lintas GGK Sp. z.o.o.	Poland	100	Lowe Lintas GGK Holding AG
McCann Communications-Poland	Poland	100	Registrant
McCann-Erickson Prague Spol. s.r.o.	Poland	100	McCann-Erickson Int'l GmbH
Panmedia Western Sp. z.o.o.	Poland	95	Lowe Lintas GGK Holding AG
Ammirati Puris Lintas, Lda.	Portugal	100	Interpublic SGPS/Lda.
Iniciativas De Meios-Actividades Publicitarias, Limitada	Portugal	98	Ammirati Puris Lintas, Ltda.
Interpublic SGPS/Lda	Portugal	100	Registrant
Kramaidem-Publicidade E Marketing, S.A.	Portugal	100	Registrant
McCann-Erickson/ Portugal Limitada	Portugal	100	Interpublic SGPS/Ltda.
MKM Markimage, Marketing E Imagem, S.A.	Portugal	100	McCann-Erickson Portugal Publicidade Ltda.
Universal Media Publicidade, Limitada	Portugal	100	McCann-Erickson/Portugal Ltda.
Ammirati Puris Lintas Puerto Rico, Inc.	Puerto Rico	100	Ammirati Puris Lintas, Inc.
McCann-Erickson, Dublin Limited	Republic of Ireland	100	Registrant
B.V. McCann-Erickson Romania	Romania	75	Registrant
Lowe GGK Bucaresti Publicitate Srl	Romania	61	Lowe Lintas GGK Holdings AG
McCann-Erickson Moscow	Russia	100	McCann-Erickson Int'l GmbH
Boroughloch	Scotland	100	DraftWorldwide, Inc.
Ammirati Puris Lintas (Singapore) Pte. Ltd.	Singapore	100	Registrant
DraftWorldwide Pte. Ltd.	Singapore	100	DraftWorldwide, Inc.
Lowe Lintas & Partners Singapore Pte. Ltd.	Singapore	100	Lowe Group Holdings Inc.

NAME	JURISDICTION UNDER WHICH ORGANIZED	PERCENTAGE OF VOTING SECURITIES OWNED BY IMMEDIATE PARENT (%)	IMMEDIATE PARENT
FOREIGN:			
McCann-Erickson (Singapore)	Singapore	100	Registrant
Monsoon	Singapore	80	Lowe Group Holdings
Shandwick Pte Limited	Singapore	100	Shandwick Investments Limited
CPM Slovakia SRO	Slovak Rep.	50	Panmedia Werbeplanung GmbH
Lowe GGK Bratislava Sro	Slovak Rep.	92	Lowe Lintas GGK Holdings AG
McCann-Erickson Bratislava	Slovak Rep.	100	McCann-Erickson Prague Spol. srl

Panmedia s.r.o.	Slovak Rep.	91	Lowe Lintas GGK Holdings AG
Adsearch Proprietary Limited	South Africa	100	Registrant
Ammirati Puris Lintas (Proprietary) Limited	South Africa	100	Ammirati Puris Lintas Holding (76%) Registrant (24%)
ASDIA	South Africa	70	Registrant
Campbell-Ewald Proprietary Limited	South Africa	100	McCann-Erickson South Africa Proprietary Limited
Column Communications CC	South Africa	100	Ammirati Puris Lintas (Prop.) Ltd.
ESPM	South Africa	86	Octagon Sports Marketing Ltd.
Fibre Design Communication (Proprietary) Ltd.	South Africa	100	Registrant
Group Africa Investments (Proprietary) Ltd.	South Africa	70	Registrant
McCann Cape Town (Proprietary) Limited	South Africa	100	McCann Group
McCann Durban (Proprietary) Limited	South Africa	100	McCann Group
McCann-Erickson Promotions (Proprietary) Ltd.	South Africa	100	Registrant
McCann-Erickson South Africa (Pty.) Ltd. ("McCann Group")	South Africa	100	Registrant
McCann International (Proprietary) Limited	South Africa	100	McCann Group
McCann South Africa Proprietary Limited	South Africa	100	McCann-Erickson Johannesburg (Proprietary) Limited
McCann-Erickson Johannesburg (Proprietary) Limited	South Africa	100	McCann-Erickson South Africa (Proprietary) Limited
McCannix Proprietary Limited (Proprietary) Limited	South Africa	100	McCann-Erickson Johannesburg
Media Initiative (Proprietary) Limited	South Africa	100	Ammirati Puris Lintas (Prop.) Ltd.
Telerix Investments (Proprietary) Limited	South Africa	100	Octagon Sports Marketing Ltd.
The Loose Cannon Company Proprietary Limited	South Africa	100	McCann-Erickson South Africa
Universal Media (Proprietary) Limited	South Africa	100	McCann Group
Lintas Korea, Inc.	South Korea	100	Registrant
McCann-Erickson, Inc.-Doosan	South Korea	100	McCann-Erickson Marketing, Inc.
Alpha Grupo de Comunicacion Cientifica, S.L.	Spain	60	Shandwick Iberica S.A.

NAME	JURISDICTION UNDER WHICH ORGANIZED	PERCENTAGE OF VOTING SECURITIES OWNED BY IMMEDIATE PARENT (%)	IMMEDIATE PARENT
FOREIGN:			
Cachagua S.A.	Spain	100	The Interpublic Group of Companies de Espana S.A.
Cano & Martinez Direct, S.A.	Spain	80	McCann-Erickson, S.A.
Clarin, S.A.	Spain	100	McCann-Erickson S.A.
Clouseau	Spain	80	DraftWorldwide S.A.
Coleman Schmidlin & Partner SA	Spain	71	Coleman Group Worldwide, LLC
Common Sense Publicidad Y Diseno, S.A.	Spain	80	McCann-Erickson S.A.
Directing MRM S.A.	Spain	99.99	The Interpublic Group of Companies de Espana S.A.
DraftWorldwide S.A.	Spain	100	Draft Group Holdings Limited
Encuadre S.A.	Spain	67	Clarin, S.A.
Events & Programming International Consultancy, S.A. (EPIC)	Spain	100	The Interpublic Group of Companies de Espana S.A. Interpublic de Espana S.A.
Iniciativas de Medios, S.A.	Spain	100	Ammirati Puris Lintas, S.A.
Infomark, S.A. (Informatica Aplicada al Marketing, S.A.)	Spain	75	McCann-Erickson S.A.
Lowe FMRG	Spain	81.02	Lowe W.W. Holdings BV (57.55%);

			Lowe Int'l Holding BV (23.47%)
Lowe Lintas & Partners SA	Spain	100	Interpublic Group of Companies de Espana SA
McCann-Erickson S.A.	Spain	100	The Interpublic Group of Companies de Espana S.A.
McCann-Erickson Barcelona S.A.	Spain	100	The Interpublic Group of Companies de Espana S.A.
Pool Media International S.A.	Spain	100	The Interpublic Group of Companies de Espana S.A.
Reporter, S.A.	Spain	75	Ecuacion Diferencial, SL (75%); Marina Specht (25%)
Shandwick Iberica, S.A.	Spain	100	Shandwick Investments Limited
Sidney Comunicacion S.A.	Spain	75	McCann-Erickson S.A.
Sidney Marketing y Communicacion Integral S.A.	Spain	75	McCann-Erickson S.A.
Sidney System Prom, S.A.	Spain	60	McCann-Erickson S.A.
Sidney Task Force S.A.	Spain	60	McCann-Erickson S.A.
The Interpublic Group of Companies de Espana	Spain	100	Registrant
Think for Sale Communication Integral S.L.	Spain	100	DraftWorldwide S.A.
Universal Bus Interface Corporation S.L.	Spain	80	DraftWorldwide S.A.
Universal Media S.A.	Spain	100	McCann-Erickson S.A.
Valmorisco Communications	Spain	100	The Interpublic Group of Companies de Espana S.A.
Western Int'l Media SA	Spain	100	Western Int'l Media Holdings BV
Anderson & Lembke AB	Sweden	100	Anderson & Lembke, Inc.
Creator	Sweden	51	McCann-Erickson
Draft Promotion AB	Sweden	100	DraftWorldwide Trampolin AB
DraftWorldwide Sweden AB	Sweden	100	DraftWorldwide Trampolin AB
DraftWorldwide Trampolin AB	Sweden	100	Inter P Group Sweden AB
Infoplan AB	Sweden	100	McCann-Erickson AB

NAME	JURISDICTION UNDER WHICH ORGANIZED	PERCENTAGE OF VOTING SECURITIES OWNED BY IMMEDIATE PARENT (%)	IMMEDIATE PARENT
FOREIGN:			
Jack Wahl	Sweden	100	Lowe Brindfors AB
Large Medium AB	Sweden	50	Lowe Brindfors AB
Lowe Lintas AB	Sweden	100	Lowe Worldwide Holdings BV
Lowe & Partners Sweden AB	Sweden	100	Lowe Worldwide Holdings BV
Lowe Brindfors Annonsbyra AB	Sweden	100	Lowe & Partners Sweden AB
Lowe Forever Annonsbyra AB	Sweden	100	Lowe Brindfors Annonsbyra AB
McCann Annonsbyra AB	Sweden	100	McCann-Erickson AB
McCann Annonsbyra I Malmoe AB	Sweden	100	McCann-Erickson AB
McCann-Erickson AB	Sweden	100	Registrant
Message Plus Digital AB	Sweden	100	Lowe & Partners Sweden AB
Message Plus Media AB	Sweden	100	Lowe & Partners Sweden AB
PMI Initiative Universal Media AB	Sweden	100	Ammirati Puris Lintas AB (50%) McCann-Erickson AB (50%)
Ronnberg & McCann A.B.	Sweden	100	McCann-Erickson AB
Storakers	Sweden	50	Ronnberg & McCann A.B.
Trigge R. AKTiebolag	Sweden	80	McCann Sweden
Bosch & Butz Werbeagenter AG	Switzerland	100	Lowe Worldwide Holdings BV
Coleman Schmidlin Partner AG	Switzerland	71	Coleman Group Worldwide LLC
Dynor	Switzerland	100	Octagon Holding ApS
Get Neue Gestaltungstechnik AG	Switzerland	100	Bosch & Butz Werbeagenter AG
Initiative Media Western AG	Switzerland	100	Western Int'l Media Holdings BV
Initiative Media Switzerland	Switzerland	100	Ammirati Puris Lintas Holding BV
Lowe GGK	Switzerland	82	Lowe Int'l Holdings BV
McCann-Erickson S.A.	Switzerland	100	Registrant
McCann-Erickson Services S.A.	Switzerland	100	Registrant
Octagon (Switzerland) AG	Switzerland	100	Octagon Holdings ApS
Octagon Worldwide AG	Switzerland	100	Advantage Int'l Holdings, Inc.
P.C.M. Marketing AG	Switzerland	100	Ammirati Puris Lintas Deut. GmbH
Pool Media-PMI S.A.	Switzerland	100	Registrant
Target Group AG	Switzerland	51	McCann-Erickson
Unimedia S.A.	Switzerland	100	Registrant
Lowe Lintas & Partners Taiwan Ltd.	Taiwan	100	Registrant

McCann-Erickson Communications Group Co. Ltd.	Taiwan	100	Registrant
Shandwick Taiwan Ltd.	Taiwan	100	Shandwick Asia Pacific Limited
BTL (Thailand) Ltd.	Thailand	100	Presko Shandwick Ltd.
Lowe Lintas & Partners (Thailand) Ltd.	Thailand	100	Registrant
McCann-Erickson (Thailand) Ltd.	Thailand	100	Registrant
McCann-Erickson (Thailand) Ltd.	Thailand	100	Registrant
Presko Shandwick Limited	Thailand	100	Shandwick Holdings Ltd. (51%) Orvieto Ltd. (49%)
Shandwick Holdings Limited	Thailand	100	Shandwick Investments Limited
McCann-Erickson (Trinidad) Limited	Trinidad	100	Registrant
BEC	Turkey	100	Pars/McCann
Beyaz	Turkey	100	Pars/McCann
Initiative Media Istanbul	Turkey	70	Registrant

NAME	JURISDICTION UNDER WHICH ORGANIZED	PERCENTAGE OF VOTING SECURITIES OWNED BY IMMEDIATE PARENT (%)	IMMEDIATE PARENT
FOREIGN:			
IPG Tanitim ve Halkla Ilskiler AS	Turkey	51	Registrant
Link Ajams Limited Sirketi	Turkey	100	PARS
Lowe Adam Tanitim Hizmetleri AS Turkey	Turkey	80	Lowe Worldwide Holdings B.V.
McCann-Direct Reklam Tanitama Servisleri A.S.	Turkey	100	PARS
PARS McCann-Erickson Reklamcilik A.S.("PARS")	Turkey	100	Registrant
Universal Media Planlama Ve Dagitim	Turkey	100	PARS
Lintas Gulf Limited	U.A.E.	51	Ammirati Puris Lintas Worldwide Ltd.; Interpublic Limited (50%),
Addison Whitney Worldwide Ltd.	United Kingdom	100	Business Science Research (50%)
Addition Communications Limited	United Kingdom	100	SP Group Limited
Addition Marketing Group Limited	United Kingdom	100	SP Group Limited
Advantage Soccer Limited	United Kingdom	100	Octagon Sports Marketing Ltd.
Advantage Sponsorship Canada Limited	United Kingdom	100	Octagon Sports Marketing Ltd.
Advantage Sports Media Limited	United Kingdom	100	Octagon Sports Marketing Ltd.
Adware Systems Limited	United Kingdom	100	Orkestra Limited
Advantage Television Limited	United Kingdom	100	Octagon Sports Marketing Ltd.
Ammirati Puris Lintas Limited	United Kingdom	100	Interpublic Limited
Ammirati Puris Lintas International Limited	United Kingdom	100	Interpublic Limited
Ammirati Puris Lintas Russia Ltd.	United Kingdom	100	Interpublic Limited
API	United Kingdom	100	Octagon Sports Marketing Ltd.
Artel Studios Limited	United Kingdom	100	Stowe, Bowden, Wilson Limited
Bahbout and Stratton Limited	United Kingdom	100	Registrant
Barnett Fletcher Promotions Co. Ltd.	United Kingdom	100	Interpublic Limited
Brand Matters Limited	United Kingdom	100	Registrant
Brands Hatch Investments Limited	United Kingdom	100	Brands Hatch Leisure Plc
Brands Hatch Leisure Limited	United Kingdom	100	Interpublic Inc.
Brands Hatch Limited	United Kingdom	100	Brands Hatch Leisure Limited
Briefcope Limited	United Kingdom	100	IPR Limited
Brilliant Pictures Limited	United Kingdom	100	Still Price Court Twivy D'Souza Lintas Group Limited
British Motorsports Promoters Limited	United Kingdom	50	Octagon Motorsports Limited
Broadway Communications Group (Holdings) Limited	United Kingdom	100	Newtonvale Limited
Brompton Advertising Ltd.	United Kingdom	100	The Brompton Group Ltd.
Brompton Promotions Ltd.	United Kingdom	100	The Brompton Group Ltd.

Bureau of Commercial Information Limited	United Kingdom	100	Registrant

EXHIBIT 21

NAME	JURISDICTION UNDER WHICH ORGANIZED	PERCENTAGE OF VOTING SECURITIES OWNED BY IMMEDIATE PARENT (%)	IMMEDIATE PARENT
FOREIGN:			
Bureau of Commercial Research Limited	United Kingdom	100	Registrant
Business Geographics	United Kingdom	70	Int'l Poster Management Ltd.
Campbell-Ewald Limited	United Kingdom	100	Interpublic Limited (50%), Business Science Research (50%)
Caudex Medical Limited	United Kingdom	100	Registrant
Causeway Communications Ltd.	United Kingdom	100	IPR Limited
CM Lintas International Ltd.	United Kingdom	100	Interpublic Limited
Coachouse Ltd.	United Kingdom	100	McCann-Erickson Manchester Ltd.
Coleman Planet & Partners Limited	United Kingdom	71	Registrant
Colourwatch Group Limited	United Kingdom	100	Lowe International Limited
Complete Congress Services Limited	United Kingdom	67	Complete Medical Group Ltd.
Complete Exhibition Services Ltd.	United Kingdom	80	Complete Medical Group Ltd.
Complete Healthcare Training Limited	United Kingdom	75	Complete Medical Group Ltd.
Complete Market Research Limited	United Kingdom	75	Complete Medical Group Ltd.
Complete Medical Communications Int'l Ltd.	United Kingdom	85	Complete Medical Group Ltd.
Complete Medical Communications (UK) Ltd.	United Kingdom	80	Complete Medical Group Ltd.
Complete Medical Group Ltd.	United Kingdom	100	Interpublic Limited
Creation	United Kingdom	100	Interpublic Limited
Davies/Baron Limited	United Kingdom	100	Interpublic Limited
Davies Day Limited	United Kingdom	100	Octagon Sports Mktg. Ltd.
Daytona Raceway Limited	United Kingdom	100	The Rebel Group Limited
Decifer Limited	United Kingdom	75	Lowe International Limited
Diagnosis Limited CMC house	United Kingdom	80	Complete Medical Group Limited
DraftWorldwide Limited	United Kingdom	100	Draft Group Holdings Limited
Draft Group Holdings Limited	United Kingdom	100	Interpublic Limited
DRS Advertising Limited	United Kingdom	100	Draft Group Holdings Limited
English and Pockett Limited	United Kingdom	75	Registrant
Epic (Events & Programming Int'l Consultancy) Ltd.	United Kingdom	100	Interpublic Limited
EXP Momentum	United Kingdom	100	Interpublic Limited
Fieldplan Ltd.	United Kingdom	100	Interpublic Limited
Firstsale 2 Limited	United Kingdom	100	Shandwick Marketing Service Ltd.
Fleet PR Limited	United Kingdom	100	Shandwick Public Relations Ltd.
Gotham Limited	United Kingdom	100	Interpublic Limited
Gresham Financial Marketing Ltd.	United Kingdom	100	Shandwick Consultants Ltd.
Grand Slam Millennium Television Ltd.	United Kingdom	100	Octagon Sports Marketing Ltd.
Grand Slam Sports Limited	United Kingdom	100	Octagon Sports Marketing Ltd.
GSD Momentum Limited	United Kingdom	100	Registrant
Harrison Advertising (International) Ltd.	United Kingdom	100	Interpublic Limited

EXHIBIT 21

NAME	JURISDICTION UNDER WHICH ORGANIZED	PERCENTAGE OF VOTING SECURITIES OWNED BY IMMEDIATE PARENT (%)	IMMEDIATE PARENT

FOREIGN:

H.K. McCann Limited	United Kingdom	100	McCann Erickson Advertising Ltd.
Hopkins & Bailey Ltd.	United Kingdom	100	Radclyffe Comm. Group Ltd.
HPI 1999 Limited	United Kingdom	100	Draft Group Holdings Limited
HPI International Limited	United Kingdom	100	Draft Group Holdings Limited
HPI Research Group Limited	United Kingdom	100	Draft Group Holdings Limited
Initiative Media Limited	United Kingdom	100	Interpublic Limited
Initiative Media London Limited	United Kingdom	99.5	Still Price Court Twivy D'Souza Lintas Group Limited
International Poster Management Ltd.	United Kingdom	100	Interpublic Limited
International Public Relations ltd.	United Kingdom	100	Interpublic Limited
Interpublic Limited	United Kingdom	100	Registrant
Interpublic Pension Fund Trustee Co. Ltd.	United Kingdom	100	Interpublic Limited
IPR Communications Ltd.	United Kingdom	100	IPR Limited
J V Knightsbridge Travel Limited	United Kingdom	50	Lowe International limited
Kumquat Limited	United Kingdom	100	Draft Group Holdings Limited
LHSB Management Services Ltd.	United Kingdom	100	Lowe International Limited
Lintas W.A. Limited	United Kingdom	100	Interpublic Limited
Lovell Vass Boddey Limited	United Kingdom	100	Draft Group Holdings Limited
Lowe Azure Limited	United Kingdom	100	Lowe International limited
Lowe Broadway Limited	United Kingdom	100	Broadway Communications Group (Holdings) Limited
Lowe Digital Limited	United Kingdom	100	Lowe International Limited
Lowe Direct Limited	United Kingdom	75	Lowe International Limited
Lowe Fusion Healthcare Limited	United Kingdom	100	Lowe International limited
Lowe & Howard-Spink Media Limited	United Kingdom	100	Lowe International Limited
Lowe International Limited	United Kingdom	100	Interpublic Limited
Lowe Lintas Ltd.	United Kingdom	100	Lowe International Limited
Lowe & Partners Financial Limited	United Kingdom	100	Lowe International Limited
Lowe & Partners UK Limited	United Kingdom	100	Lowe International Limited
Lowe Lintas & Partners Worldwide Limited	United Kingdom	100	Interpublic Limited
Lowe Plus Limited	United Kingdom	100	Lowe International limited
Ludcom PLC	United Kingdom	100	Ludgate Group Limited
Ludgate Bachard Limited	United Kingdom	100	Ludgate Group Limited
Ludgate Communications Limited	United Kingdom	100	Ludgate Group Limited
Ludgate Design Limited	United Kingdom	100	Ludgate Group Limited
Ludgate Group Limited	United Kingdom	100	Interpublic Limited
Ludgate Laud Limited	United Kingdom	100	Ludgate Group Limited
Matter of Fact Communications Limited	United Kingdom	100	McCann-Erickson Bristol Ltd.
McCann Communications Limited	United Kingdom	100	Interpublic Limited
McCann Direct Limited	United Kingdom	100	Interpublic Limited

NAME	JURISDICTION UNDER WHICH ORGANIZED	PERCENTAGE OF VOTING SECURITIES OWNED BY IMMEDIATE PARENT (%)	IMMEDIATE PARENT
FOREIGN:			
McCann-Erickson Advertising Limited	United Kingdom	100	Interpublic Limited
McCann-Erickson Belfast Limited	United Kingdom	100	McCann-Erickson United Kingdom Ltd.
McCann-Erickson Bristol Limited	United Kingdom	100	McCann-Erickson United Kingdom Ltd.
McCann-Erickson Central Limited	United Kingdom	100	McCann-Erickson United Kingdom Ltd.
McCann-Erickson Manchester Limited	United Kingdom	100	McCann-Erickson United Kingdom Ltd.
McCann-Erickson Payne,			

Golley Ltd.	United Kingdom	75.9	McCann-Erickson United Kingdom Ltd.
McCann-Erickson Scotland Limited	United Kingdom	100	McCann-Erickson United Kingdom Ltd.
McCann-Erickson United Kingdom Limited	United Kingdom	100	Interpublic Limited
McCann-Erickson Wales	United Kingdom	100	McCann-Erickson Payne Golley
McCann-Erickson Payne Golley Limited	United Kingdom	100	McCann-Erickson United Kingdom Ltd.
McCann-Erickson Scotland Limited	United Kingdom	100	McCann-Erickson United Kingdom Ltd.
McCann Media Limited	United Kingdom	100	McCann-Erickson Bristol
McCann Properties Limited	United Kingdom	100	McCann-Erickson United Kingdom Ltd.
Miller/Shandwick Technologies Inc.	United Kingdom	100	Shandwick Europe Limited
Miller Starr Limited	United Kingdom	60	Registrant
MLS Soccer Limited	United Kingdom	100	Octagon Sports Marketing Limited
Movie and Media Sports (Holdings) Limited	United Kingdom	100	Registrant (48%); Octagon Worldwide Ltd. (31%); Octagon Worldwide Inc. (26%)
Movie and Media Sports Limited	United Kingdom	100	Movie & Media Sports (Holdings) Ltd.
MSW Management Limited	United Kingdom	100	Octagon Sports Marketing Limited
Nationwide Public Relations Ltd.	United Kingdom	100	IPR Limited
NDI Display Group	United Kingdom	100	Interpublic Limited
Neva Europe Limited	United Kingdom	100	Registrant
Newtonvale Limited	United Kingdom	51	Lowe International Limited (25.5%); Registrant (25.5%)
Octagon Athlete Representation Limited	United Kingdom	100	Octagon Sports Marketing Ltd.
Octagon CSI Limited	United Kingdom	100	Third Dimension Limited
Octagon Event Marketing Limited	United Kingdom	100	Interpublic Limited
Octagon Sponsorship Consulting Limited	United Kingdom	100	Octagon Sports Marketing Ltd.
Octagon Mktg. Services Limited	United Kingdom	100	Octagon Sports Marketing Ltd.
Octagon Motorsports Limited	United Kingdom	100	Newtonvale Limited
Octagon Motorsports Marketing Limited.	United Kingdom	100	Octagon Worldwide Limited
Octagon SC Limited	United Kingdom	100	Octagon Sponsorship Consulting Ltd.

NAME	JURISDICTION UNDER WHICH ORGANIZED	PERCENTAGE OF VOTING SECURITIES OWNED BY IMMEDIATE PARENT (%)	IMMEDIATE PARENT
FOREIGN:			
Octagon Sponsorship Europe Limited	United Kingdom	100	Octagon Sports Marketing Ltd.
Octagon Sponsorship Limited	United Kingdom	100	Octagon Sponsorship Consulting Ltd.
Octagon Sports Marketing Limited	United Kingdom	100	Octagon Worldwide Limited
Octagon Worldwide Limited	United Kingdom	100	Interpublic Limited
Orbit International (1990) Ltd.	United Kingdom	100	Lowe International Limited
Orkestra Ltd.	United Kingdom	100	Interpublic Limited
Packaging Brands Limited	United Kingdom	100	Registrant
Paragon Communications Limited	United Kingdom	100	Int'l Public Relations Ltd.
Paragon North East Limited	United Kingdom	100	Paragon Communications Limited
Packaging Matters Limited	United Kingdom	100	Registrant
Planet Packaging Consultants, Ltd.	United Kingdom	71	The Coleman Group Worldwide LLC
Poundhold Ltd.	United Kingdom	100	Lowe International Limited
PR Consultants Scotland Limited	United Kingdom	100	Int'l Public Relations Ltd.
Prime Communications Limited	United Kingdom	100	Shandwick Public Relations Ltd.
Pritchard Wood and Partners Ltd.	United Kingdom	100	Interpublic Ltd. (50%), Business Science Research (50%)
The Quay Advertising & Marketing Limited (Bahbout & Stratton)	United Kingdom	100	Bahbout & Stratton Ltd.
Quorum Graphic Design			

Consultants Ltd.	United Kingdom	100	Shandwick Europe Limited
Radclyffe Communications Group Ltd.	United Kingdom	100	Shandwick Europe Ltd.
Rebel Enterprises Limited	United Kingdom	100	The Rebel Group Limited
Research Matters Limited	United Kingdom	100	Registrant
Rogers & Cowan Brand Placement Ltd.	United Kingdom	100	Shandwick UK Limited
Rogers & Cowan International Ltd.	United Kingdom	100	Shandwick Europe Ltd.
Royds London Limited	United Kingdom	100	McCann-Erickson United Kingdom Ltd.
Salesdesk Limited	United Kingdom	100	Orkestra Ltd.
Shandwick Broadcast Limited	United Kingdom	100	Shandwick Europe Limited
Shandwick Communications Limited	United Kingdom	100	Shandwick Europe Limited
Shandwick Consultants Limited	United Kingdom	100	Shandwick Europe Limited
Shandwick Europe Limited	United Kingdom	100	Shandwick Investments Limited
Shandwick Interactive Design Consultancy Ltd.	United Kingdom	100	Shandwick Europe Limited
Shandwick Interactive Limited	United Kingdom	100	Shandwick Europe Limited
Shandwick International Limited	United Kingdom	100	IPR Limited
Shandwick Investments Limited	United Kingdom	100	Int'l Public Relations Ltd.

NAME	JURISDICTION UNDER WHICH ORGANIZED	PERCENTAGE OF VOTING SECURITIES OWNED BY IMMEDIATE PARENT (%)	IMMEDIATE PARENT
FOREIGN:			
Shandwick Investor Relations Limited	United Kingdom	100	Shandwick UK Limited
Shandwick Limited	United Kingdom	100	Int'l Public Relations Ltd.
Shandwick Marketing Services Limited	United Kingdom	100	Int'l Public Relations Ltd.
Shandwick North Limited	United Kingdom	100	Shandwick Europe Limited
Shandwick Northern Ireland Limited	United Kingdom	100	IPR Limited
Shandwick PR Company Limited	United Kingdom	100	Shandwick Europe Limited
Shandwick Public Affairs Limited	United Kingdom	100	Shandwick Europe Limited
Shandwick Public Relations Limited	United Kingdom	100	IPR Limited
Shandwick Scotland Limited	United Kingdom	100	PR Consultants Scotland Limited
Shandwick Trustees Limited	United Kingdom	100	Int'l Public Relations Ltd.
Shandwick UK Limited	United Kingdom	100	Shandwick Europe Limited
Shandwick Welbeck Limited	United Kingdom	100	Widestrong Limited
Silverstone Haymarket Limited	United Kingdom	100	Octagon Motorsports Limited
Smithfield Lease Limited	United Kingdom	100	Lowe International Limited
Sports Management Limited	United Kingdom	100	Octagon Sports Mrktg. Limited
SP Lintas Group Limited	United Kingdom	100	Interpublic Limited
Still Price Court Twivy D'Souza Ltd.	United Kingdom	100	SP Lintas Group Limited
Stowe, Bowden, Wilson Limited	United Kingdom	100	McCann-Erickson United Kingdom Ltd.
Symphony Direct Communications Ltd.	United Kingdom	100	Draft Group Holdings Limited
Talbot Television Limited	United Kingdom	100	Fremantle International Inc.
Tavistock Advertising Limited	United Kingdom	100	Lowe International Limited
The Arbor Group plc	United Kingdom	100	Interpublic Limited
The Barnett Fletcher Promotions Co., Ltd.	United Kingdom	100	Registrant
The Below the Line Agency Limited	United Kingdom	100	Interpublic Limited
The Boroughloch Consultancy Limited	United Kingdom	100	Draft Group Holdings Limited
The Brompton Group Ltd.	United Kingdom	100	Lowe Int'l Limited
The Business in Marketing			

& Communications Ltd.	United Kingdom	100	Shandwick Public Relations Ltd.
The Championship Group Limited	United Kingdom	100	Octagon Sports Marketing Limited
The Howland Street Studio Ltd.	United Kingdom	100	Interpublic Limited
The Line Limited	United Kingdom	100	SP Group Limited
The Lowe Group Limited	United Kingdom	100	Lowe International Limited
The Medicine Group (Education) Ltd.	United Kingdom	60	Complete Medical Group Ltd.
The PR Centre Limited	United Kingdom	100	PR Consultants Scotland Limited
The Quay Advertising and Marketing Limited	United Kingdom	100	Bahbout and Stratton Limited

NAME	JURISDICTION UNDER WHICH ORGANIZED	PERCENTAGE OF VOTING SECURITIES OWNED BY IMMEDIATE PARENT (%)	IMMEDIATE PARENT
FOREIGN:			
The Really Big Promotions Co. Ltd.	United Kingdom	100	Interpublic Limited
The Rebel Group Limited	United Kingdom	100	Octagon Motorsports Limited
Tinker and Partners Limited	United Kingdom	100	Interpublic Limited
Toca Limited	United Kingdom	100	Octagon Motorsports Limited
TPS Public Relations Limited	United Kingdom	100	Shandwick Public Relations Ltd.
Tweak Limited	United Kingdom	100	SP Lintas Group Limited
Two Six Seven Limited	United Kingdom	100	Lowe International limited
Universal Advertising Limited	United Kingdom	100	Interpublic Limited
Universal Communications Worldwide Limited	United Kingdom	100	Interpublic Limited
Virtual Reality Sports Limited	United Kingdom	100	Octagon Sports Marketing Limited
Washington Soccer Limited	United Kingdom	100	Octagon Sports Marketing Limited
Weber Europe Limited	United Kingdom	100	Interpublic Limited
Western International Media Limited.	United Kingdom	100	Lowe International Limited (52%) WIMC (UK) Limited (48%)
Western International Media Europe Limited.	United Kingdom	100	Western Int'l Media Limited
Widestrong Limited	United Kingdom	100	PR Consultants Scotland Limited
WIMC UK Limited	United Kingdom	100	Interpublic Limited
Lingfield S.A. (S.A.F.I.)	Uruguay	100	Registrant
Lowe & Partners South America Holdings, S.A.	Uruguay	100	Lowe Group Holdings, Inc.
McCann-Erickson Latin America, S.A.	Uruguay	100	Registrant
Rockdone Corporation S.A. (S.A.F.I.)	Uruguay	100	Universal Publicidade SA (safi)
Steffen Corporation	Uruguay	100	Ammirati Puris Lintas Brazil
Universal Publicidad S.A. (S.A.F.I.)	Uruguay	100	McCann-Erickson Publicidade Ltda.
McCann Uzbekistan	Uzbekistan	100	Registrant
McCann-Erickson Publicidad De Venezuela, S.A.	Venezuela	100	Registrant
Afamal Advertising (Rhodesia) Private Ltd.	Zimbabwe	100	Registrant
Lintas (Private) Limited	Zimbabwe	80	Fieldplan Ltd.

A number of inactive subsidiaries and other subsidiaries, all of which considered in the aggregate as a single subsidiary would not constitute a significant subsidiary, are omitted from the above list. These subsidiaries normally do business under their official corporate names. International Business Services, Inc. does business in Michigan under the name "McCann-I.B.S., Inc." and in New York under the name "McCann International Business Services". Ammirati Puris Lintas, Inc. conducts business through its Ammirati Puris Lintas New York division. McCann-Erickson conducts some of its business in the states of Kentucky and Michigan under the name "McGraphics". McCann-Erickson USA, Inc. does business in Michigan under the name SAS and does business in Indiana, Michigan, New York, Pennsylvania and Wisconsin under the name of McCann-Erickson Universal Group.

Consent of Independent Accountants

We hereby consent to the incorporation by reference in the Registration Statements on Form S-8 of The Interpublic Group of Companies, Inc. (the "Company"), of our report dated February 26, 2001, except for Note 15 which is as of March 19, 2001, which appears in the 2000 Annual Report to Stockholders which is incorporated in this Annual Report on Form 10-K: Registration Statements on Form S-8 No. 2-79071; No. 2-43811; No. 2-56269; No. 2-61346; No. 2-64338; No. 2-67560; No. 2-72093; No. 2-88165; No. 2-90878; No. 2-97440; and No. 33-28143, relating to the Stock Option Plan (1971), the Stock Option Plan (1981), the Stock Option Plan (1988) and the Achievement Stock Award Plan of the Company; Registration Statements on Form S-8 No. 2-53544; No. 2-91564; No. 2-98324; No. 33-22008; No. 33-64062; and No. 33-61371, relating to the Employee Stock Purchase Plan (1975), the Employee Stock Purchase Plan (1985) and the Employee Stock Purchase Plan of the Company (1995); Registration Statements on Form S-8 No. 33-20291 and No. 33-2830 relating to the Management Incentive Compensation Plan of the Company; Registration Statements on Form S-8 No. 33-5352; No. 33-21605; No. 333-4747; and No. 333-23603 relating to the 1986 Stock Incentive Plan, the 1986 United Kingdom Stock Option Plan and the 1996 Stock Incentive Plan of the Company; Registration Statements on Form S-8 No. 33-10087 and No. 33-25555 relating to the Long-Term Performance Incentive Plan of the Company; Registration Statement on Form S-8 No. 333-28029 relating to The Interpublic Outside Directors' Stock Incentive Plan of the Company; Registration Statement on Form S-8 No. 33-42675 relating to the 1997 Performance Incentive Plan of the Company; and Registration Statement on Form S-3 No. 333-53592 related to the public offering of shares of the Company. We also consent to the incorporation by reference of our report dated February 26, 2001 relating to the financial statement schedule, which appears in this Form 10-K.

PricewaterhouseCoopers LLP
New York, New York
March 27, 2001

CONSENT OF INDEPENDENT ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation by reference in the Registration Statements on Form S-8 of The Interpublic Group of Companies, Inc. (the "Company"), of our reports dated February 25, 2000, with respect to the consolidated financial statements of NFO Worldwide, Inc. and subsidiaries as of December 31, 1999, and for each of the years in the two-year period ended December 31, 1999, which appears in the Company's 2000 Annual Report on Form 10-K: Registration Statements No. 2-79071; No. 2-43811; No. 2-56269; No. 2-61346; No. 2-64338; No. 2-67560; No. 2-72093; No. 2-88165; No. 2-90878; No. 2-97440 and No. 33-28143, relating variously to the Stock Option Plan (1971), the Stock Option Plan (1981), the Stock Option Plan (1988) and the Achievement Stock Award Plan of the Company; Registration Statements No. 2-53544; No. 2-91564; No. 2-98324; No. 33-22008; No. 33-64062 and No. 33-61371, relating variously to the Employee Stock Purchase Plan (1975), the Employee Stock Purchase Plan (1985) and the Employee Stock Purchase Plan of the Company (1995); Registration Statements No. 33-20291 and No. 33-2830 relating to the Management Incentive Compensation Plan of the Company; Registration Statements No. 33-5352; No. 33-21605; No. 333-4747 and No. 333-23603 relating to the 1986 Stock Incentive Plan, the 1986 United Kingdom Stock Option Plan and the 1996 Stock Incentive Plan, of the Company; Registration Statements No. 33-10087 and No. 33-25555 relating to the Long-Term Performance Incentive Plan of the Company; Registration Statement No. 333-28029 relating to The Interpublic Outside Directors' Stock Incentive Plan of the Company; Registration Statement No. 33-42675 relating to the 1997 Performance Incentive Plan of the Company; and Registration Statement on Form S-3 No. 333-53592 relating to the public offering of shares. It should be noted that we have not audited any financial statements of NFO Worldwide, Inc. subsequent to December 31, 1999 or performed any audit procedures subsequent to the date of our report.

Arthur Andersen LLP
New York, New York

March 27, 2001

Consent of Independent Public Accountants

We consent to the incorporation by reference in the Registration Statements on Form S-8 of The Interpublic Group of Companies, Inc. (the "Company"), of our report dated February 13, 2001, included in the Company's 2000 Annual Report as Form 10-K; Registration Statements No. 2-79071; No. 2-43811; No. 2-56269; No. 2-61346; No. 2-64338; No. 2-67560; No. 2-72093; No. 2-88165; No. 2-90878; No. 2-97440; and No. 33-28143, relating variously to the Stock Option Plan (1971), the Stock Option Plan (1981), the Stock Option Plan (1988) and the Achievement Stock Award Plan of the Company; Registration Statements No. 2-53544; No. 2-91564; No. 2-98324; No. 33-22008; No. 33-64062; and No. 33-61371, relating variously to the Employee Stock Purchase Plan (1975), the Employee Stock Purchase Plan (1985) and the Employee Stock Purchase Plan of the Company (1995); Registration Statements No. 33-20291 and No. 33-2830 relating to the Management Incentive Compensation Plan of the Company; Registration Statements No. 33-5352; No. 33-21605; No. 333-4747; and No. 333-23603 relating to the 1986 Stock Incentive Plan, the 1986 United Kingdom Stock Option Plan and the 1996 Stock Incentive Plan of the Company; Registration Statements No. 33-10087 and No. 33-25555 relating to the Long-Term Performance Incentive Plan of the Company; Registration Statement No. 333-28029 relating to The Interpublic Outside Directors' Stock Incentive Plan of the Company; Registration Statement No. 33-42675 relating to the 1997 Performance Incentive Plan of the Company; and Registration Statement on Form S-3 No. 333-53592 relating to the public offering of shares.

J.H. Cohn LLP
Roseland, New Jersey
March 27, 2001

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each individual whose signature appears below constitutes and appoints JOHN J. DOONER, JR., SEAN F. ORR, FREDERICK MOLZ and NICHOLAS J. CAMERA, and each of them, as true and lawful attorneys-in-fact and agents with full power of substitution and resubstitution, for him, and in his name, place and stead, in any and all capacities, to sign the Report on Form 10-K for the year ended December 31, 2000, for The Interpublic Group of Companies, Inc., S.E.C. File No. 1-6686, and any and all amendments and supplements thereto and all other instruments necessary or desirable in connection therewith, and to file the same, with all exhibits thereto, and all documents in connection therewith, with the Securities and Exchange Commission and the New York Stock Exchange, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requested and necessary to be done in and about the premises as fully to all intents and purposes as he might do or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agents or any of them or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Dated: March 29, 2001

------------------------- John J. Dooner, Jr.	------------------------- James R. Heekin
------------------------- Sean F. Orr	------------------------- Frank B. Lowe
------------------------- Frank J. Borelli	------------------------- Michael A. Miles
------------------------- Reginald K. Brack	------------------------- Leif H. Olsen
------------------------- Jill M. Considine	------------------------- J. Phillip Samper

THE INTERPUBLIC GROUP OF COMPANIES, INC.

Certified Resolutions

I, Nicholas J. Camera, Secretary of The Interpublic Group of Companies, Inc. (the "Corporation"), hereby certify that the resolutions attached hereto were duly adopted on March 29, 2001 by the Board of Directors of the Corporation and that such resolutions have not been amended or revoked.

WITNESS my hand and the seal of the Corporation this 29th day of March, 2001.

/S/ NICHOLAS J. CAMERA

NICHOLAS J. CAMERA

THE INTERPUBLIC GROUP OF COMPANIES, INC.

MEETING OF THE BOARD OF DIRECTORS

Resolutions re Form 10-K

RESOLVED, that the Chairman of the Board and the Executive Vice President and Chief Financial Officer of the Corporation be, and each of them hereby is, authorized to execute and deliver on behalf of the Corporation an annual report on Form 10-K for the year ended December 31, 2000, in the form presented to this meeting with such changes therein as either of them with the advice of the General Counsel shall approve; and further

RESOLVED, that the Chairman of the Board in his capacity as Chief Executive Officer, the Executive Vice-President, Chief Financial Officer in his capacity as Chief Financial Officer, and the Vice President and Controller in his capacity as Chief Accounting Officer of the Corporation be, and each of them hereby is, authorized to execute such annual report on Form 10-K; and further

RESOLVED, that the officers of the Corporation be and each of them hereby is, authorized and directed to file such annual report on Form 10-K, with all the exhibits thereto and any other documents that may be necessary or desirable in connection therewith, after its execution by the foregoing officers and by a majority of this Board of Directors, with the Securities and Exchange Commission and the New York Stock Exchange; and further

RESOLVED, that the officers and directors of the Corporation who may be required to execute such annual report on Form 10-K be, and each of them hereby is, authorized to execute a power of attorney in the form submitted to this meeting appointing John J. Dooner, Jr., Sean F. Orr, Frederick Molz and Nicholas J. Camera, and each of them, severally, his or her true and lawful attorneys and agents to act in his or her name, place and stead, to execute said annual report on Form 10-K and any and all amendments and supplements thereto and all other instruments necessary or desirable in connection therewith; and further

RESOLVED, that the signature of any officer of the Corporation required by law to affix his signature to such annual report on Form 10-K or to any amendment or supplement thereto and such additional documents as they may deem necessary or advisable in connection therewith, may be affixed by said officer personally or by any attorney-in-fact duly constituted in writing by said officer to sign his name thereto; and further

RESOLVED, that the officers of the Corporation be, and each of them hereby is, authorized to execute such amendments or supplements to such annual report on Form 10-K and such additional documents as they may deem necessary or advisable in connection with any such amendment or supplement and to file the foregoing with the Securities and Exchange Commission and the New York Stock Exchange; and further

RESOLVED, that the officers of the Corporation be, and each of them hereby is, authorized to take such actions and to execute such other documents, agreements or instruments as may be necessary or desirable in connection with the foregoing.