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

FORM 8-K

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

Date of report (Date of earliest event reported): April 19, 2013

The Interpublic Group of Companies, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware	1-6686	13-1024020
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1114 Avenue of the Americas, New York, New York	10036
(Address of Principal Executive Offices)	(Zip Code)

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

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

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

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operations and Financial Condition.

On April 19, 2013, The Interpublic Group of Companies, Inc. (i) issued a press release, a copy of which is attached hereto as Exhibit 99.1 and incorporated by reference herein, announcing its results for the first quarter of 2013, (ii) held a conference call to discuss the foregoing results and (iii) posted an investor presentation, a copy of which is attached hereto as Exhibit 99.2 and incorporated by reference herein, on its website in connection with the conference call.

Item 9.01. Financial Statements and Exhibits.

Exhibit 99.1: Press release dated April 19, 2013 (furnished pursuant to Item 2.02)

Exhibit 99.2: Investor presentation dated April 19, 2013 (furnished pursuant to Item 2.02)

SIGNATURES

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

THE INTERPUBLIC GROUP OF COMPANIES, INC.

Date: April 19, 2013

By: *~~/s/ Andrew Bonzani~~*

Name: Andrew Bonzani
Title: Senior Vice President, General Counsel and Secretary

INTERPUBLIC ANNOUNCES FIRST QUARTER 2013 RESULTS

- ***Organic revenue increase of 2.3% and reported revenue increase of 2.4%***
- ***Seasonal first quarter operating loss of $42.4 million, compared to a loss of $39.4 million a year ago, resulting in first quarter loss per share of $0.14***
- ***Year-to-date new business momentum and cost discipline cited as positioning company to achieve 2013 financial targets***
- ***Board approved a total of $500 million toward share repurchase program and increased dividend by 25% during the quarter***

<u>Summary</u>

Revenue

- First quarter 2013 revenue was $1.54 billion, compared to $1.51 billion in the first quarter of 2012, with an organic revenue increase of 2.3% compared to the prior-year period. This was comprised of an organic revenue increase of 4.9% internationally and 0.5% in the U.S.

Operating Results

- Seasonal operating loss in the first quarter of 2013 was $42.4 million, compared to an operating loss of $39.4 million in 2012.
- Operating margin was (2.7)% for the first quarter of 2013, compared to (2.6)% in 2012.

Net Results

- First quarter 2013 net loss available to IPG common stockholders was $59.2 million, resulting in a loss of $0.14 per basic and diluted share. This compares to net loss available to IPG common stockholders a year ago of $45.9 million, resulting in a loss of $0.10 per basic and diluted share. Average shares outstanding decreased 5.3% compared to the same period in 2012.

“We started the year well and are pleased with solid performance in the quarter. The combination of the results we are sharing today, significant assignments coming on stream in the coming months and our proven ability to closely manage costs positions us to achieve our financial targets for 2013,” said Michael I. Roth. “Key drivers of performance included our strong operations in emerging economies, the quality digital offerings embedded across the group, our media and marketing services companies, as well as our substantial US operations. The level of complexity and rate of change that we are seeing in the media and consumer landscape continue to represent a significant opportunity for us to assist clients in ensuring that their marketing programs are engaging and effective. Our Board's recent approval of additional share repurchase and an increased dividend underscore the confidence we have in our operating trajectory. We remain focused on delivering the 2013 targets and further enhancing shareholder value."

Operating Results

Revenue

Revenue of $1.54 billion in the first quarter of 2013 increased 2.4% compared with the same period in 2012. During the quarter, the effect of foreign currency translation was negative 0.8%, the impact of net acquisitions was positive 0.9%, and the resulting organic revenue increase was 2.3%.

Operating Expenses

During the first quarter of 2013, salaries and related expenses were $1.13 billion, an increase of 2.5% compared to the same period in 2012. After adjusting for currency effects and the impact of net acquisitions, salaries and related expenses increased 2.2% organically.

Staff cost ratio, which is total salaries and related expenses as a percentage of total revenue, was 73.4% in the first quarter of 2013 compared to 73.3% in the same period in 2012.

During the first quarter of 2013, office and general expenses were $453.3 million, an increase of 2.7% compared to the same period in 2012. After adjusting for currency effects and the impact of net acquisitions, office and general expenses increased 3.4% organically.

Non-Operating Results and Tax

Net interest expense of $30.4 million increased by $5.8 million in the first quarter of 2013 compared to the same period in 2012.

Other income, net was $1.8 million for the first quarter of 2013.

The income tax benefit in the first quarter of 2013 was $12.4 million on loss before income taxes of $71.0 million, compared to a benefit of $19.2 million on loss before income taxes of $65.3 million in the same period in 2012. The effective income tax rate for the first quarter of 2013 was 17.5%, compared to 29.4% for the same period in 2012.

Balance Sheet

At March 31, 2013, cash, cash equivalents and marketable securities totaled $1.65 billion, compared to $2.59 billion at December 31, 2012 and $1.59 billion at March 31, 2012. Total debt was $2.23 billion at March 31, 2013, compared to $2.45 billion at December 31, 2012.

During the first quarter of 2013, the company retired all $200 million in aggregate principal amount of its 4.75% Convertible Senior Notes due 2023 (the "4.75% Notes"). Nearly all of the 4.75% Notes were converted into approximately 16.9 million shares of Interpublic's common stock.

Share Repurchase Program and Common Stock Dividend

In March 2013, the company's Board of Directors authorized an increase in its existing share repurchase program from $300.0 million to $500.0 million to be used towards the repurchase of shares resulting from the conversion to common stock of the 4.75% Notes. During the first quarter of 2013, the company repurchased 6.2 million shares of its common stock at an aggregate cost of $75.8 million and an average price of $12.17 per share.

During the first quarter of 2013, the company declared and paid a common stock cash dividend of $0.075 per share, for a total of $31.0 million.

For more information concerning the company's financial results, please refer to the accompanying slide presentation available on our website, www.interpublic.com.

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About Interpublic

Interpublic is one of the world's leading organizations of advertising agencies and marketing services companies. Major global brands include Draftfcb, FutureBrand, GolinHarris International, Huge, Initiative, Jack Morton Worldwide, Lowe and Partners, MAGNAGLOBAL, McCann, Momentum, MRM Worldwide, Octagon, R/GA, UM and Weber Shandwick. Leading domestic brands include Campbell Ewald; Campbell Mithun; Carmichael Lynch; Deutsch, a Lowe and Partners Company; Gotham Inc.; Hill Holliday; ID Media; Mullen and The Martin Agency. For more information, please visit www.interpublic.com.

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Contact Information

Tom Cunningham
(Press)
(212) 704-1326

Jerry Leshne
(Analysts, Investors)

(212) 704-1439

Cautionary Statement

This release contains forward-looking statements. Statements in this release that are not historical facts, including statements about management's beliefs and expectations, constitute forward-looking statements. These statements are based on current plans, estimates and projections, and are subject to change based on a number of factors, including those outlined under Item 1A, Risk Factors, in our most recent Annual Report on Form 10-K. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events.

Forward-looking statements involve inherent risks and uncertainties. A number of important factors could cause actual results to differ materially from those contained in any forward-looking statement. Such factors include, but are not limited to, the following:

- potential effects of a challenging economy, for example, on the demand for our advertising and marketing services, on our clients' financial condition and on our business or financial condition;
- our ability to attract new clients and retain existing clients;
- our ability to retain and attract key employees;
- risks associated with assumptions we make in connection with our critical accounting estimates, including changes in assumptions associated with any effects of a weakened economy;
- potential adverse effects if we are required to recognize impairment charges or other adverse accounting-related developments;
- risks associated with the effects of global, national and regional economic and political conditions, including counterparty risks and fluctuations in economic growth rates, interest rates and currency exchange rates; and
- developments from changes in the regulatory and legal environment for advertising and marketing and communications services companies around the world.

Investors should carefully consider these factors and the additional risk factors outlined in more detail under Item 1A, *Risk Factors*, in our most recent Annual Report on Form 10-K.

THE INTERPUBLIC GROUP OF COMPANIES, INC. AND SUBSIDIARIES
CONSOLIDATED SUMMARY OF EARNINGS
FIRST QUARTER REPORT 2013 AND 2012
(Amounts in Millions except Per Share Data)
(UNAUDITED)

	Three months ended March 31,		
	2013	2012	Fav. (Unfav.) % Variance
Revenue:			
United States	$ 894.4	$ 879.7	1.7 %
International	648.6	627.1	3.4 %
Total Revenue	1,543.0	1,506.8	2.4 %
Operating Expenses:			
Salaries and Related Expenses	1,132.1	1,104.9	(2.5)%
Office and General Expenses	453.3	441.3	(2.7)%
Total Operating Expenses	1,585.4	1,546.2	(2.5)%
Operating Loss	(42.4)	(39.4)	(7.6)%
Operating Margin %	(2.7)%	(2.6)%	
Expenses and Other Income:			
Interest Expense	(36.8)	(32.6)	
Interest Income	6.4	8.0	
Other Income (Expense), Net	1.8	(1.3)	
Total (Expenses) and Other Income	(28.6)	(25.9)	
Loss before Income Taxes	(71.0)	(65.3)	
Benefit of Income Taxes	(12.4)	(19.2)	
Loss of Consolidated Companies	(58.6)	(46.1)	
Equity in Net Income of Unconsolidated Affiliates	0.1	0.4	
Net Loss	(58.5)	(45.7)	
Net Loss Attributable to Noncontrolling Interests	2.2	2.7	
Net Loss Attributable to IPG	(56.3)	(43.0)	
Dividends on Preferred Stock	(2.9)	(2.9)	
Net Loss Available to IPG Common Stockholders	$ (59.2)	$ (45.9)	
Loss Per Share Available to IPG Common Stockholders - Basic and Diluted	$ (0.14)	$ (0.10)	
Weighted-Average Number of Common Shares Outstanding - Basic and Diluted	414.2	437.6	
Dividends Declared Per Common Share	$ 0.075	$ 0.060	

Interpublic Group

FIRST QUARTER 2013 EARNINGS CONFERENCE CALL

April 19, 2013

Overview – First Quarter 2013

- Revenue increased 2.4% from Q1-12, 2.3% on an organic basis
  - International organic growth was 4.9%
  - U.S. organic growth was 0.5%
- Seasonal Q1 operating loss of $42 million, compared with a loss of $39 million a year ago
- EPS was a loss of $0.14, compared with a loss of $0.10 a year ago
- Average shares outstanding decreased 5.3% from Q1-12
- Cash & S/T Marketable Securities of $1.65 billion at quarter-end

 See reconciliation of organic revenue change on page 15.

Operating Performance

	Three Months Ended March 31,			
	2013		2012	
Revenue	$	1,543.0	$	1,506.8
Salaries and Related Expenses		1,132.1		1,104.9
Office and General Expenses		453.3		441.3
Operating Loss		(42.4)		(39.4)
Interest Expense		(36.8)		(32.6)
Interest Income		6.4		8.0
Other Income (Expense), net		1.8		(1.3)
Loss Before Income Taxes		(71.0)		(65.3)
Benefit of Income Taxes		(12.4)		(19.2)
Equity in Net Income of Unconsolidated Affiliates		0.1		0.4
Net Loss		(58.5)		(45.7)
Net Loss Attributable to Noncontrolling Interests		2.2		2.7
Net Loss Attributable to IPG		(56.3)		(43.0)
Dividends on Preferred Stock		(2.9)		(2.9)
Net Loss Available to IPG Common Stockholders	$	(59.2)	$	(45.9)
Loss per Share Available to IPG Common Stockholders - Basic and Diluted	$	(0.14)	$	(0.10)
Weighted-Average Number of Common Shares Outstanding - Basic and Diluted		414.2		437.6
Dividends Declared per Common Share	$	0.075	$	0.060

(Amounts in Millions, except per share amounts)

Revenue

		Three Months Ended	
		$	% Change
March 31, 2012	**$**	**1,506.8**	
Total change		36.2	2.4%
Foreign currency		(12.2)	(0.8%)
Net acquisitions/(divestitures)		13.3	0.9%
Organic		35.1	2.3%
March 31, 2013	**$**	**1,543.0**	

	Three Months Ended March 31,		Change	
	2013	2012	Total	Organic
IAN	$ 1,241.1	$ 1,243.9	(0.2%)	(0.1%)
CMG	$ 301.9	$ 262.9	14.8%	14.0%

Integrated Agency Networks ("IAN"): McCann Worldgroup, Draftfcb, Lowe & Partners, IPG Mediabrands and our domestic integrated agencies
Constituency Management Group ("CMG"): Weber Shandwick, GolinHarris, Jack Morton, FutureBrand, Octagon and our other marketing service specialists

See reconciliation of segment organic revenue change on page 15.

($ in Millions)

Geographic Revenue Change

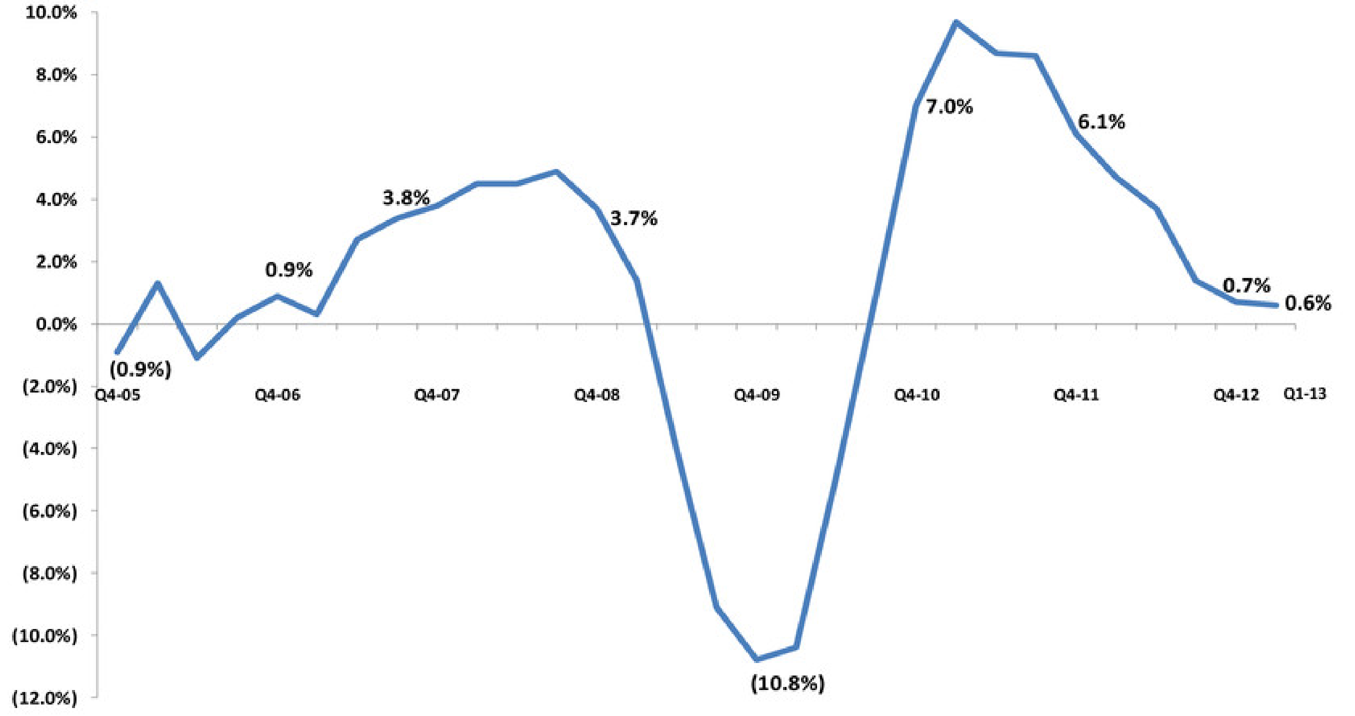
	Three Months Ended March 31, 2013	
	Total	Organic
United States	1.7%	0.5%
International	3.4%	4.9%
United Kingdom	10.5%	10.1%
Continental Europe	(4.7%)	(5.8%)
Asia Pacific	2.9%	4.3%
Latin America	8.8%	16.1%
All Other Markets	4.9%	9.1%
Worldwide	**2.4%**	**2.3%**

"All Other Markets" includes Canada, Africa and the Middle East.

See reconciliation of organic revenue change on page 15.

Organic Revenue Growth

Trailing Twelve Months



 See reconciliation on page 16.

Expenses

Salaries & Related

	2013	2012	Change $	Change Total	Change Organic
Three Months Ended March 31,	$ 1,132.1	$ 1,104.9	$ 27.2	2.5%	2.2%
% of Revenue	*73.4%*	*73.3%*			
Three months severance	$ 26.1	$ 21.4	$ 4.7	22.0%	
% of Revenue	*1.7%*	*1.4%*			

Office & General

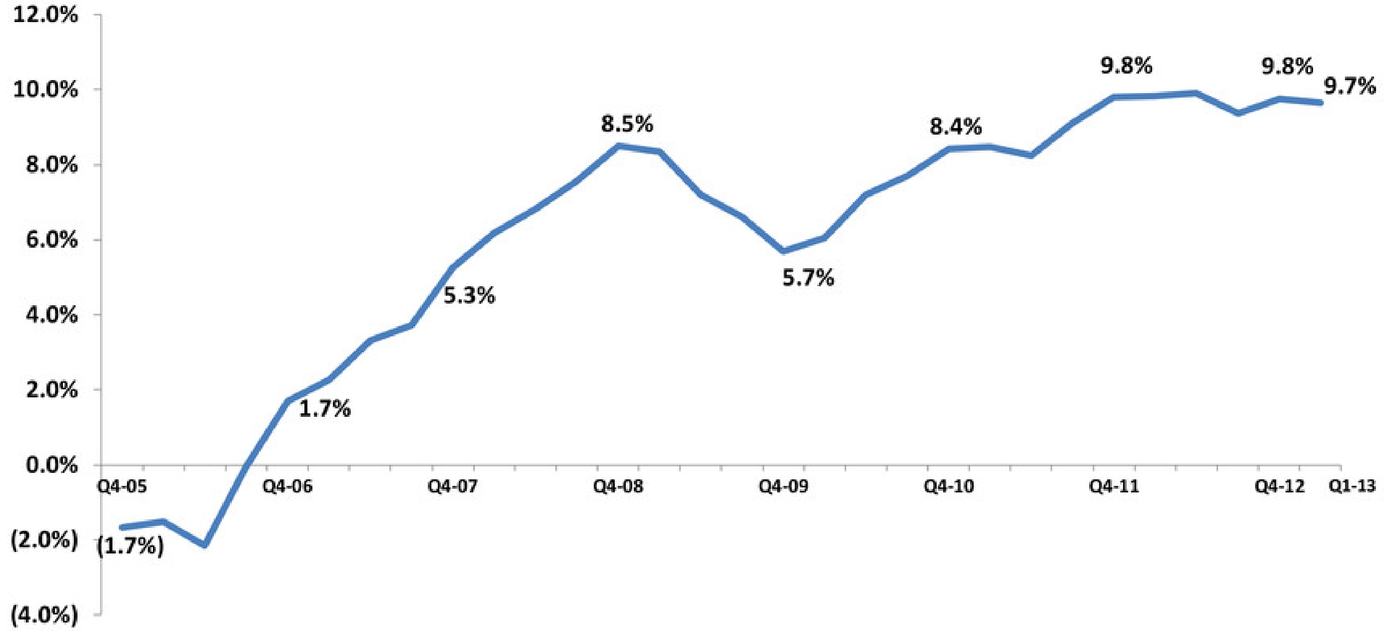
	2013	2012	Change $	Change Total	Change Organic
Three Months Ended March 31,	$ 453.3	$ 441.3	$ 12.0	2.7%	3.4%
% of Revenue	*29.4%*	*29.3%*			
Three months occupancy expense (ex-D&A)	$ 122.6	$ 121.9	$ 0.7	0.6%	
% of Revenue	*7.9%*	*8.1%*			

See reconciliation of organic measures on page 15.

($ in Millions)

Operating Margin

Trailing Twelve Months



Balance Sheet – Current Portion

		March 31, 2013		December 31, 2012		March 31, 2012
CURRENT ASSETS:						
Cash and cash equivalents	$	1,645.7	$	2,574.8	$	1,573.1
Marketable securities		5.4		16.0		13.8
Accounts receivable, net		3,885.7		4,496.6		3,732.1
Expenditures billable to clients		1,511.4		1,318.8		1,447.3
Other current assets		400.0		332.1		346.2
Total current assets	**$**	**7,448.2**	**$**	**8,738.3**	**$**	**7,112.5**
CURRENT LIABILITIES:						
Accounts payable	$	5,650.2	$	6,584.8	$	5,929.1
Accrued liabilities		596.4		728.2		676.7
Short-term borrowings		159.7		172.1		161.5
Current portion of long-term debt		1.9		216.6		219.8
Total current liabilities	**$**	**6,408.2**	**$**	**7,701.7**	**$**	**6,987.1**

($ in Millions)

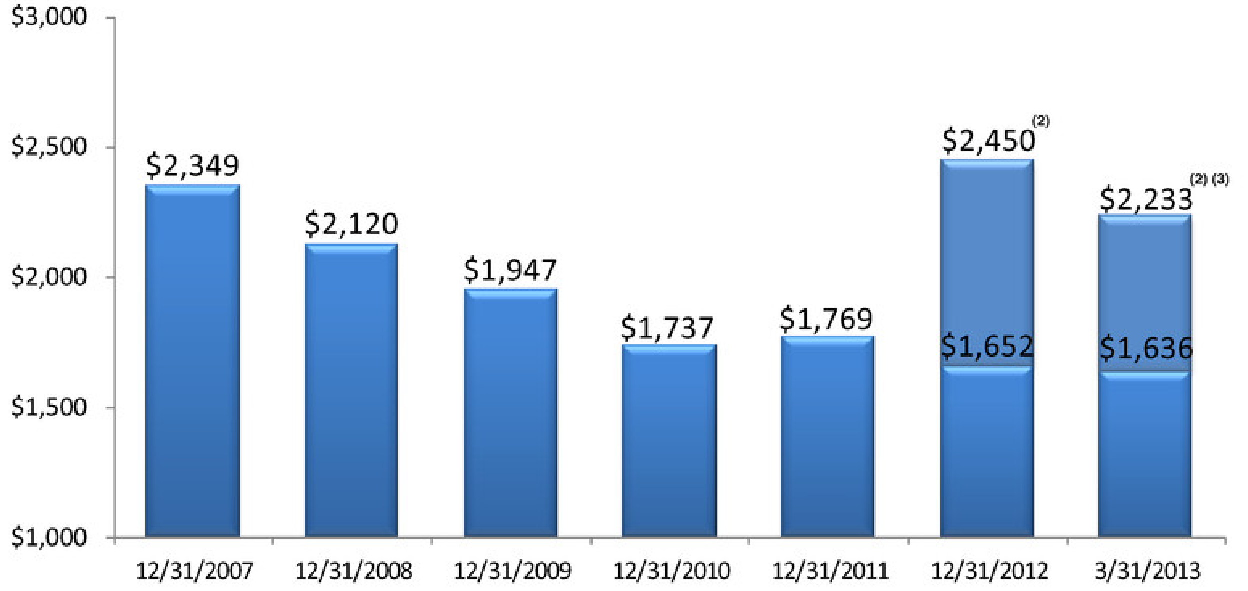
Cash Flow

	Three Months Ended March 31,	
	2013	2012
NET LOSS	$ (59)	$ (46)
OPERATING ACTIVITIES		
Depreciation & amortization	55	50
Deferred taxes	(50)	(52)
Other non-cash items	5	18
Change in working capital, net	(722)	(445)
Other non-current assets & liabilities	(4)	(23)
Net cash used in Operating Activities	**(775)**	**(498)**
INVESTING ACTIVITIES		
Acquisitions & deferred payments, net	(35)	(2)
Capital expenditures	(18)	(22)
Business & investment purchases/sales, net	2	3
Net cash used in Investing Activities [1]	**(51)**	**(21)**
FINANCING ACTIVITIES		
Purchase of long-term debt	-	(400)
Proceeds from issuance of long-term debt	-	247
Repurchase of common stock	(76)	(53)
Common stock dividends	(31)	(26)
Net (decrease) increase in short-term bank borrowings	(11)	4
Preferred stock dividends	(3)	(3)
Exercise of stock options	18	5
Other financing activities	(1)	(3)
Net cash used in Financing Activities	**(104)**	**(229)**
Currency Effect	(10)	19
Decrease in Cash & S/T Marketable Securities	**$ (940)**	**$ (729)**

(1) Excludes the net purchase, sale and maturities of short-term marketable securities. See reconciliation on page 17.

($ in Millions)

Total Debt (1)



(1) Includes current portion of long-term debt, short-term borrowings and long-term debt.
(2) Includes our November 2012 debt issuances of $800 aggregate principal amount of Senior Notes, which pre-funded our plan to redeem a similar amount of debt in 2013.
(3) In March 2013, we retired $200 aggregate principal amount of our 4.75% Convertible Senior Notes, primarily through conversion into IPG common stock.

($ in Millions)

Summary

- Q1 a solid start on our operating objectives for the year
- Improving new business results
- Continuing our expense discipline while making revenue-associated investments
- Driving further value creation through capital returns

Interpublic Group

Appendix

Depreciation and Amortization

	2013				
	Q1				YTD 2013
Depreciation and amortization of fixed assets and intangible assets	$ 38.2				$ 38.2
Amortization of restricted stock and other non-cash compensation	15.5				15.5
Net amortization of bond discounts and deferred financing costs	1.4				1.4

	2012				
	Q1	Q2	Q3	Q4	FY 2012
Depreciation and amortization of fixed assets and intangible assets	$ 34.6	$ 36.8	$ 37.4	$ 38.9	$ 147.7
Amortization of restricted stock and other non-cash compensation	16.7	12.7	8.3	6.8	44.5
Net amortization of bond (premiums) discounts and deferred financing costs	(1.7)	1.0	1.0	1.5	1.8

($ in Millions)

Reconciliation of Organic Measures

	Three Months Ended March 31, 2012	Components of Change: Foreign Currency	Net Acquisitions / (Divestitures)	Organic	Three Months Ended March 31, 2013	Change: Organic	Total
Segment Revenue							
IAN	$ 1,243.9	$ (11.3)	$ 10.3	$ (1.8)	$ 1,241.1	(0.1%)	(0.2%)
CMG	262.9	(0.9)	3.0	36.9	301.9	14.0%	14.8%
Total	**$ 1,506.8**	**$ (12.2)**	**$ 13.3**	**$ 35.1**	**$ 1,543.0**	**2.3%**	**2.4%**
Geographic							
United States	**$ 879.7**	**$ -**	**$ 10.5**	**$ 4.2**	**$ 894.4**	**0.5%**	**1.7%**
International	**627.1**	**(12.2)**	**2.8**	**30.9**	**648.6**	**4.9%**	**3.4%**
United Kingdom	125.2	(0.6)	1.1	12.7	138.4	10.1%	10.5%
Continental Europe	167.3	2.4	(0.5)	(9.7)	159.5	(5.8%)	(4.7%)
Asia Pacific	170.9	(4.5)	2.1	7.4	175.9	4.3%	2.9%
Latin America	79.3	(5.9)	0.1	12.8	86.3	16.1%	8.8%
All Other Markets	84.4	(3.6)	-	7.7	88.5	9.1%	4.9%
Worldwide	**$ 1,506.8**	**$ (12.2)**	**$ 13.3**	**$ 35.1**	**$ 1,543.0**	**2.3%**	**2.4%**
Expenses							
Salaries & Related	$ 1,104.9	$ (7.2)	$ 9.8	$ 24.6	$ 1,132.1	2.2%	2.5%
Office & General	441.3	(5.1)	2.0	15.1	453.3	3.4%	2.7%
Total	**$ 1,546.2**	**$ (12.3)**	**$ 11.8**	**$ 39.7**	**$ 1,585.4**	**2.6%**	**2.5%**

($ in Millions)

Reconciliation of Organic Revenue Growth

Last Twelve Months Ending	Beginning of Period Revenue	Components of Change During the Period: Foreign Currency	Net Acquisitions / (Divestitures)	Organic	End of Period Revenue
12/31/05	$ 6,387.0	$ 40.4	$ (107.4)	$ (56.2)	$ 6,263.8
3/31/06	6,323.8	(10.9)	(132.6)	81.5	6,261.8
6/30/06	6,418.4	(8.8)	(157.5)	(68.5)	6,183.6
9/30/06	6,335.9	(13.9)	(140.4)	15.6	6,197.2
12/31/06	6,263.8	20.7	(165.5)	57.8	6,176.8
3/31/07	6,261.8	78.4	(147.2)	16.0	6,209.0
6/30/07	6,183.6	102.4	(124.7)	166.6	6,327.9
9/30/07	6,197.2	137.3	(110.9)	209.2	6,432.8
12/31/07	6,176.8	197.5	(70.7)	233.1	6,536.7
3/31/08	6,209.0	217.8	(45.9)	280.6	6,661.5
6/30/08	6,327.9	244.8	(12.6)	282.4	6,842.5
9/30/08	6,432.8	237.4	32.8	317.2	7,020.2
12/31/08	6,536.7	71.5	87.6	243.0	6,938.8
3/31/09	6,661.5	(88.3)	114.7	91.9	6,779.8
6/30/09	6,842.5	(286.2)	139.2	(275.3)	6,420.2
9/30/09	7,020.2	(390.1)	115.2	(636.4)	6,108.9
12/31/09	6,938.8	(251.6)	69.1	(748.9)	6,007.4
3/31/10	6,779.8	(88.2)	36.0	(705.4)	6,022.2
6/30/10	6,420.2	59.1	2.0	(316.9)	6,164.4
9/30/10	6,108.9	117.7	9.6	60.1	6,296.3
12/31/10	6,007.4	63.3	17.0	419.6	6,507.3
3/31/11	6,022.2	21.0	18.2	583.7	6,645.1
6/30/11	6,164.4	61.5	12.4	535.8	6,774.1
9/30/11	6,296.3	119.1	(7.7)	539.5	6,947.2
12/31/11	6,507.3	122.2	(8.6)	393.7	7,014.6
3/31/12	6,645.1	92.9	(1.4)	310.0	7,046.6
6/30/12	6,774.1	(14.3)	14.5	247.3	7,021.6
9/30/12	6,947.2	(117.2)	39.7	95.8	6,965.5
12/31/12	7,014.6	(147.6)	41.8	47.4	6,956.2
3/31/13	7,046.6	(143.7)	48.2	41.3	6,992.4

($ in Millions)

Reconciliation of Investing Cash Flow

	Three Months Ended March 31,	
	2013	2012
INVESTING ACTIVITIES		
Cash used in Investing Activities per presentation	$ (51)	$ (21)
Purchase, sale and maturities of short-term marketable securities, net	11	-
Cash used in Investing Activities as reported	**$ (40)**	**$ (21)**

($ in Millions)

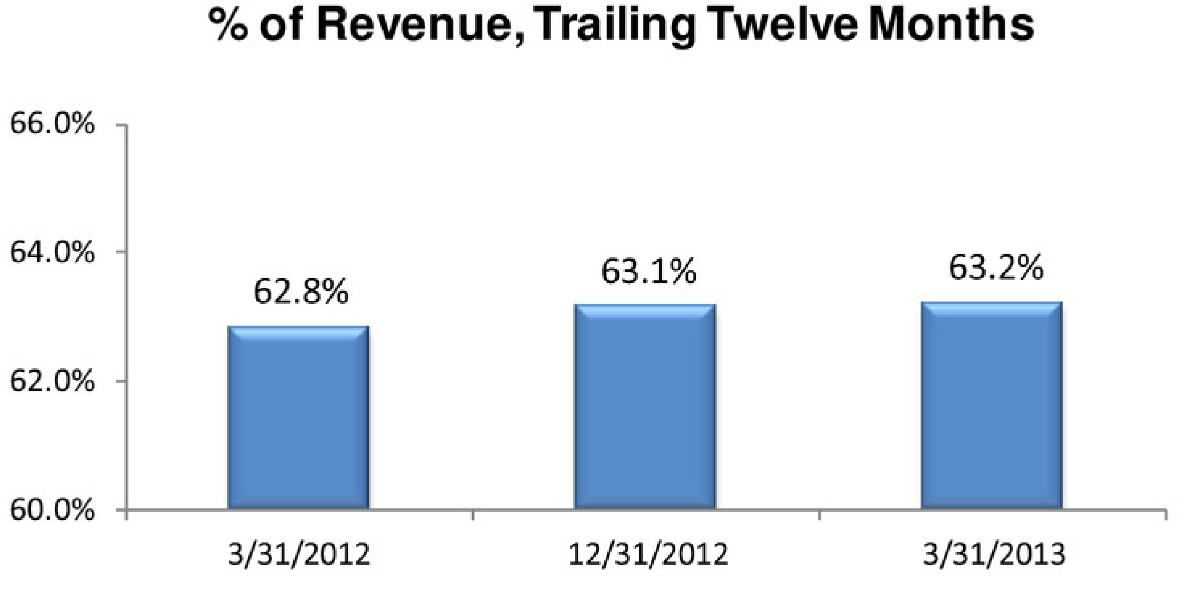
Interpublic Group

Metrics Update

Metrics Update

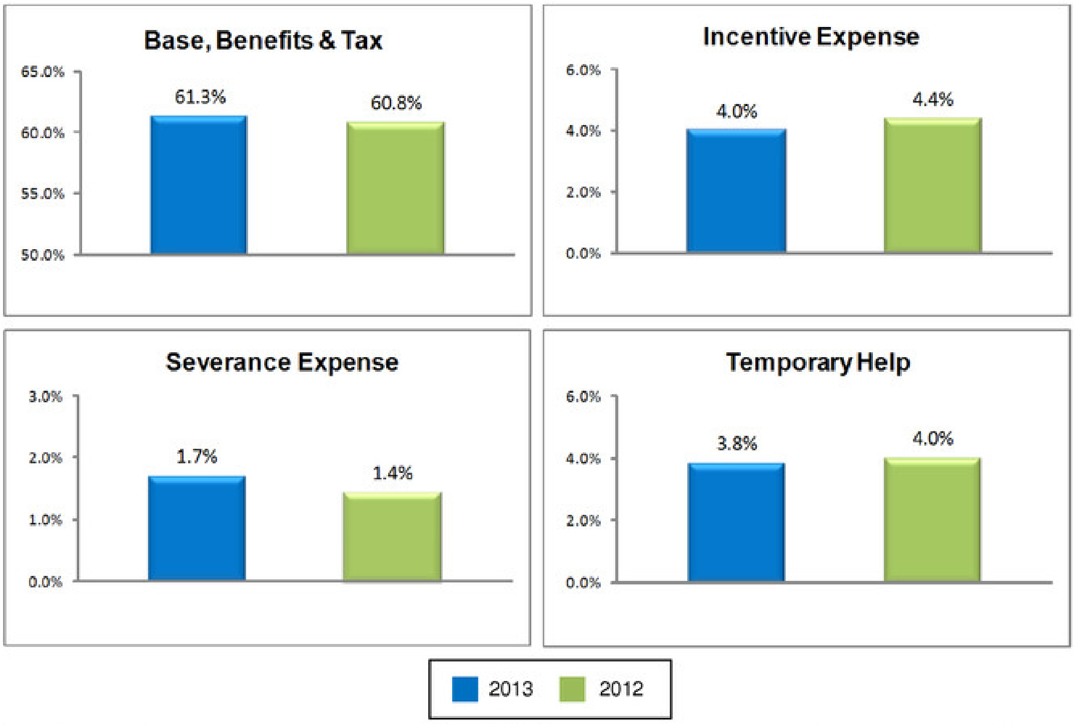
Category	Metric
SALARIES & RELATED	Trailing Twelve Months
(% of revenue)	Base, Benefits & Tax
	Incentive Expense
	Severance Expense
	Temporary Help
OFFICE & GENERAL	Trailing Twelve Months
(% of revenue)	Professional Fees
	Occupancy Expense (ex-D&A)
	T&E, Office Supplies & Telecom
	All Other O&G
FINANCIAL	Available Liquidity
	$1.0 Billion 5-Year Credit Facility Covenants

Salaries & Related Expenses



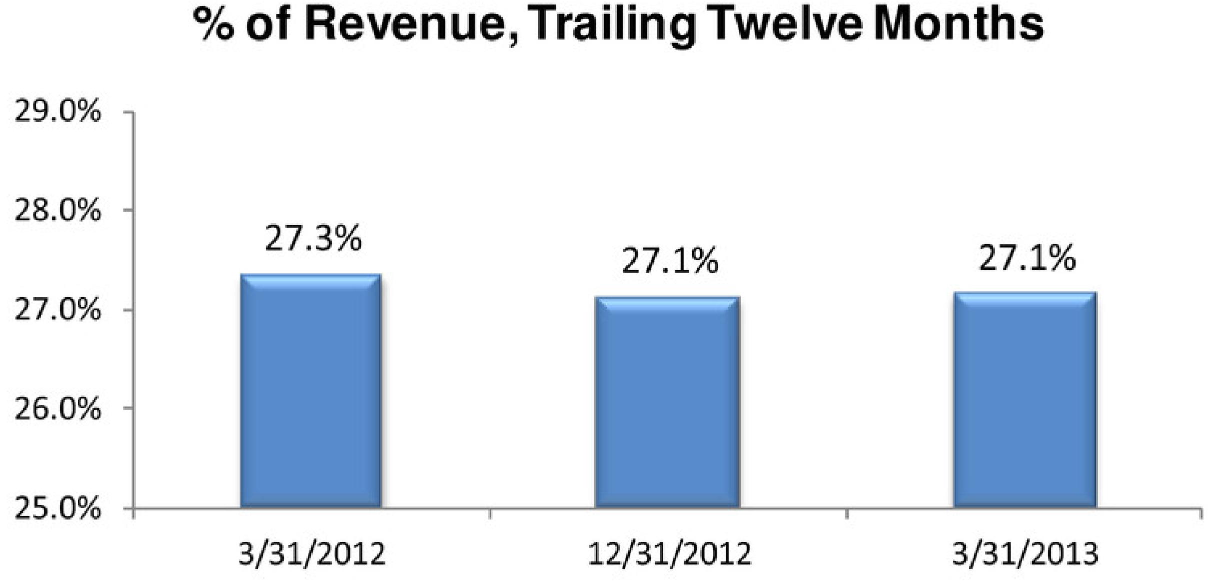
Salaries & Related Expenses (% of Revenue)

Three Months Ended March 31



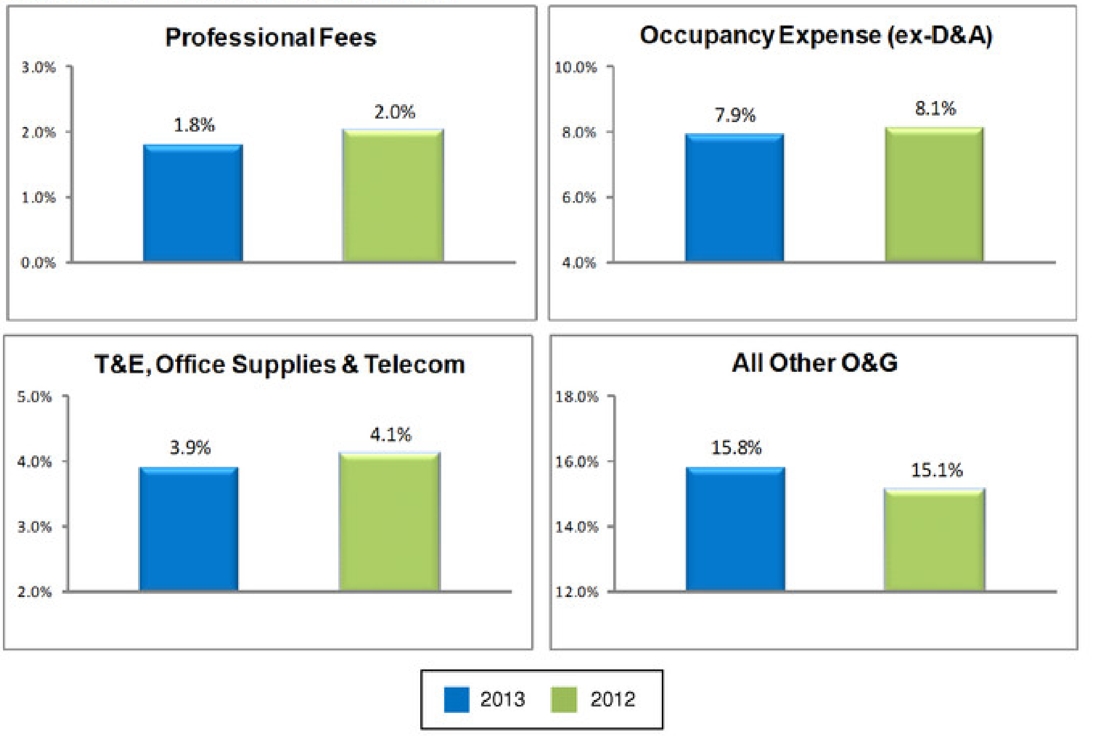
"All Other Salaries & Related," not shown, was 2.6% and 2.7% for the three months ended March 31, 2013 and 2012, respectively.

Office & General Expenses



Office & General Expenses (% of Revenue)

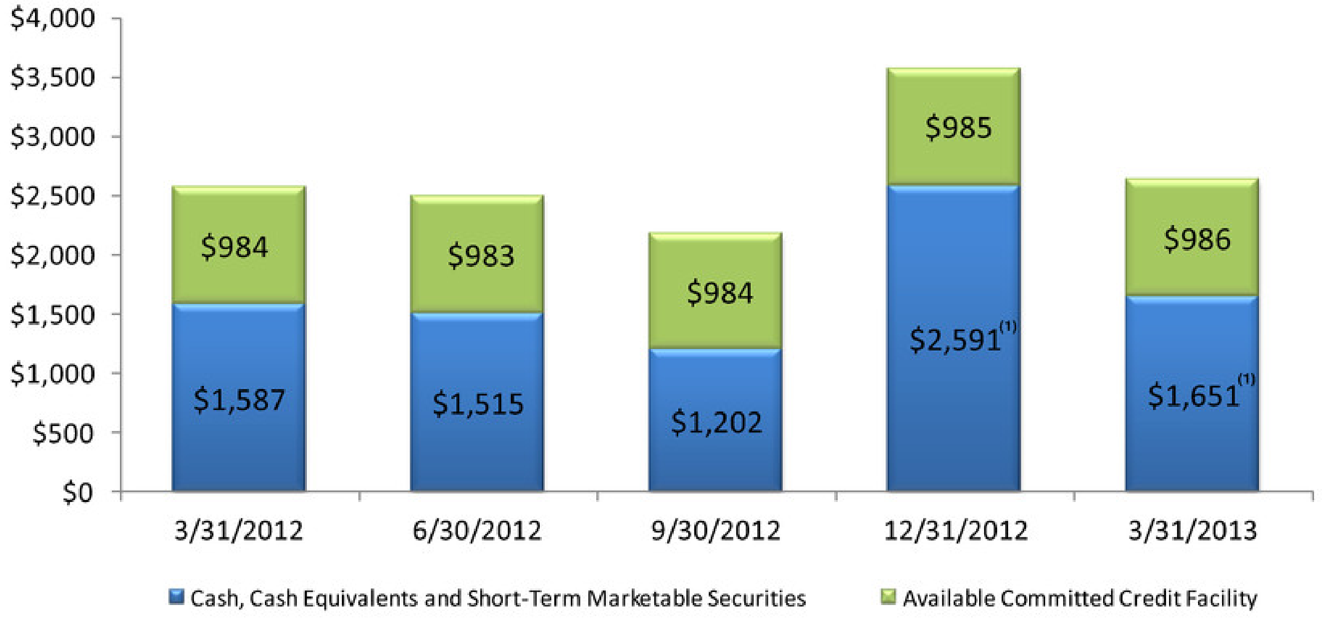
Three Months Ended March 31



"All Other O&G" includes production expenses, depreciation and amortization, bad debt expense, foreign currency gains (losses), restructuring and other reorganization-related charges (reversals), long-lived asset impairment and other expenses.

Available Liquidity

Cash, Cash Equivalents and Short-Term Marketable Securities + Available Committed Credit Facility



(1) Includes net proceeds from our November 2012 debt issuances of $800 aggregate principal amount of Senior Notes, which pre-funded our plan to address our capital structure in 2013.

($ in Millions)

$1.0 Billion 5-Year Credit Facility Covenants

Covenants	Last Twelve Months Ending March 31, 2013
I. Interest Coverage Ratio (not less than):	5.00x
Actual Interest Coverage Ratio:	7.78x
II. Leverage Ratio (not greater than):	2.75x
Actual Leverage Ratio:	1.88x[1]

Interest Coverage Ratio - Interest Expense Reconciliation	Last Twelve Months Ending March 31, 2013
Interest Expense:	$137.7
- Interest income	27.9
- Other	9.5
+ Preferred stock dividends	11.6
Net interest expense as defined:	$111.9

EBITDA Reconciliation	Last Twelve Months Ending March 31, 2013
Operating Income:	$675.3
+ Depreciation and amortization	194.5
+ Other non-cash charges	0.7
EBITDA as defined:	$870.5

(1) In November 2012, we entered into an amendment to our Credit Agreement that modified the definition of debt for our financial covenants. As a result of this amendment, the Senior Notes we issued in November 2012 do not have an impact on our financial covenants until August 15, 2013, unless and to the extent the 4.75% Notes or the 10.00% Notes are retired prior to that date. We retired the 4.75% Notes in the first quarter for 2013.

($ in Millions)

Cautionary Statement

This investor presentation contains forward-looking statements. Statements in this investor presentation that are not historical facts, including statements about management's beliefs and expectations, constitute forward-looking statements. These statements are based on current plans, estimates and projections, and are subject to change based on a number of factors, including those outlined in our most recent Annual Report on Form 10-K under Item 1A, Risk Factors. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events.

Forward-looking statements involve inherent risks and uncertainties. A number of important factors could cause actual results to differ materially from those contained in any forward-looking statement. Such factors include, but are not limited to, the following:

- potential effects of a challenging economy, for example, on the demand for our advertising and marketing services, on our clients' financial condition and on our business or financial condition;
- our ability to attract new clients and retain existing clients;
- our ability to retain and attract key employees;
- risks associated with assumptions we make in connection with our critical accounting estimates, including changes in assumptions associated with any effects of a weakened economy;
- potential adverse effects if we are required to recognize impairment charges or other adverse accounting-related developments;
- risks associated with the effects of global, national and regional economic and political conditions, including counterparty risks and fluctuations in economic growth rates, interest rates and currency exchange rates; and
- developments from changes in the regulatory and legal environment for advertising and marketing and communications services companies around the world.

Investors should carefully consider these factors and the additional risk factors outlined in more detail in our most recent Annual Report on Form 10-K under Item 1A, Risk Factors.