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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

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

For the quarterly period ended September 30, 1999

OR

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

Commission File Number: 1-6686

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

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

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

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 the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date. Common Stock outstanding at October 31, 1999: 280,651,942 shares.

THE INTERPUBLIC GROUP OF COMPANIES, INC. AND ITS SUBSIDIARIES
I N D E X

PART I - FINANCIAL INFORMATION

Item 1

THE INTERPUBLIC GROUP OF COMPANIES, INC. AND ITS SUBSIDIARIES
CONSOLIDATED BALANCE SHEET
(Dollars in Thousands)
ASSETS

	September 30, 1999 (unaudited)	December 31, 1998
CURRENT ASSETS:		
Cash and cash equivalents (includes certificates of deposit: 1999-$220,428; 1998-$152,064)	$ 763,245	$ 808,803
Marketable securities, at cost which approximates market	46,408	31,733
Receivables (less allowance for doubtful accounts: 1999-$46,998; 1998-$53,093)	3,903,323	3,522,616
Expenditures billable to clients	376,645	276,610
Prepaid expenses and other current assets	148,171	137,183
Total current assets	5,237,792	4,776,945
OTHER ASSETS:		
Investment in unconsolidated affiliates	60,132	47,561
Deferred taxes on income	81,759	97,350
Other investments and miscellaneous assets	372,183	299,967
Total other assets	514,074	444,878
FIXED ASSETS, at cost:		
Land and buildings	88,329	95,228
Furniture and equipment	694,586	650,037
	782,915	745,265
Less: accumulated depreciation	458,854	420,864
	324,061	324,401
Unamortized leasehold improvements	126,368	115,200
Total fixed assets	450,429	439,601
INTANGIBLE ASSETS (net of accumulated amortization: 1999-$555,122; 1998-$504,787)	1,455,380	1,281,399
TOTAL ASSETS	$7,657,675	$6,942,823

THE INTERPUBLIC GROUP OF COMPANIES, INC. AND ITS SUBSIDIARIES
CONSOLIDATED BALANCE SHEET
(Dollars in Thousands Except Per Share Data)
LIABILITIES AND STOCKHOLDERS' EQUITY

	September 30, 1999 (unaudited)	December 31, 1998
CURRENT LIABILITIES:		
Payable to banks	$ 256,050	$ 214,464
Accounts payable	3,897,163	3,613,699
Accrued expenses	505,769	624,517
Accrued income taxes	242,867	205,672
Total current liabilities	4,901,849	4,658,352
NONCURRENT LIABILITIES:		
Long-term debt	339,543	298,691
Convertible subordinated notes	514,940	207,927
Deferred compensation and reserve for termination liabilities	327,202	319,526
Accrued postretirement benefits	49,046	48,616
Other noncurrent liabilities	84,829	88,691
Minority interests in consolidated subsidiaries	63,748	55,928
Total noncurrent liabilities	1,379,308	1,019,379
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: 1999 - 296,284,686 1998 - 291,445,158	29,628	29,145
Additional paid-in capital	794,725	652,692
Retained earnings	1,276,061	1,101,792
Accumulated other comprehensive income	(202,882)	(160,476)
	1,897,532	1,623,153
Less: Treasury stock, at cost: 1999 - 15,278,368 shares 1998 - 12,374,344 shares	436,672	286,713
Unamortized expense of restricted stock grants	84,342	71,348
TOTAL STOCKHOLDERS' EQUITY	1,376,518	1,265,092
COMMITMENTS AND CONTINGENCIES		
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$7,657,675	$6,942,823

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

All share data adjusted to reflect two-for-one stock split effective July 15, 1999.

THE INTERPUBLIC GROUP OF COMPANIES, INC. AND ITS SUBSIDIARIES
CONSOLIDATED INCOME STATEMENT
THREE MONTHS ENDED SEPTEMBER 30
(Dollars in Thousands Except Per Share Data)
(unaudited)

	1999	1998
Revenue	$ 1,021,357	$ 886,453
Other income, net	22,646	24,077
Gross income	1,044,003	910,530
Costs and expenses:		
Operating expenses	914,821	804,912
Interest	17,478	16,029
Total costs and expenses	932,299	820,941
Income before provision for income taxes	111,704	89,589
Provision for income taxes	47,698	38,603
Income of consolidated companies	64,006	50,986
Income applicable to minority interests	(5,981)	(5,490)
Equity in net income of unconsolidated affiliates	1,019	1,491
Net income	$ 59,044	$ 46,987
Weighted average shares:		
Basic	274,301,278	270,915,168
Diluted	284,743,575	280,464,242
Earnings Per Share:		
Basic	$ .22	$ .17
Diluted	$ .21	$ .17
Dividends per share	$ .085	$ .075

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

All share data adjusted to reflect two-for-one stock split effective July 15, 1999.

THE INTERPUBLIC GROUP OF COMPANIES, INC. AND ITS SUBSIDIARIES
CONSOLIDATED INCOME STATEMENT
NINE MONTHS ENDED SEPTEMBER 30
(Dollars in Thousands Except Per Share Data)
(unaudited)

	1999	1998
Revenue	$ 3,026,058	$ 2,706,573
Other income, net	77,458	67,382
Gross income	3,103,516	2,773,955
Costs and expenses:		
Operating expenses	2,618,122	2,365,428
Interest	47,921	43,394
Total costs and expenses	2,666,043	2,408,822
Income before provision for income taxes	437,473	365,133
Provision for income taxes	180,192	150,767
Income of consolidated companies	257,281	214,366
Income applicable to minority interests	(18,485)	(14,689)
Equity in net income of unconsolidated affiliates	4,442	3,560
Net income	$ 243,238	$ 203,237
Weighted average shares:		
Basic	273,565,998	270,908,867
Diluted	284,086,231	281,068,263
Earnings Per Share:		
Basic	$ .89	$ .75
Diluted	$ .86	$ .72
Dividends per share	$ .245	$ .215

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

All share data adjusted to reflect two-for-one stock split effective July 15, 1999.

THE INTERPUBLIC GROUP OF COMPANIES, INC. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
THREE MONTHS ENDED SEPTEMBER 30
(Dollars in Thousands)
(unaudited)

	1999	1998
Net Income	$ 59,044	$ 46,987
Other Comprehensive Income, net of tax:		
Foreign Currency Translation Adjustments	13,636	(3,343)
Net Unrealized Gains on Securities	25,293	30,049
Other Comprehensive Income	38,929	26,706
Comprehensive Income	$ 97,973	$ 73,693

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

THE INTERPUBLIC GROUP OF COMPANIES, INC. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
NINE MONTHS ENDED SEPTEMBER 30
(Dollars in Thousands)
(unaudited)

	1999	1998
Net Income	$ 243,238	$ 203,237
Other Comprehensive Income, net of tax:		
Foreign Currency Translation Adjustments	(67,019)	12,530
Net Unrealized Gains/(Losses) on Securities	24,613	(2,388)
Other Comprehensive (Loss)/Income	(42,406)	10,142
Comprehensive Income	$ 200,832	$213,379

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

THE INTERPUBLIC GROUP OF COMPANIES, INC. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
NINE MONTHS ENDED SEPTEMBER 30
(Dollars in Thousands)
(unaudited)

	1999	1998
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	$243,238	$ 203,237
Adjustments to reconcile net income to cash provided by operating activities:		
Depreciation and amortization of fixed assets	79,065	68,175
Amortization of intangible assets	50,335	41,727
Amortization of restricted stock awards	13,986	14,634
Equity in net income of unconsolidated affiliates	(4,443)	(3,560)
Income applicable to minority interests	18,485	14,689
Translation losses	1,183	(7,999)
Net gain from sale of investments	(13,952)	(7,579)
Other	(9,732)	(2,764)
Changes in assets and liabilities, net of acquisitions:		
Receivables	(384,465)	(102)
Expenditures billable to clients	(83,286)	(70,733)
Prepaid expenses and other assets	(12,341)	(29,472)
Accounts payable and other liabilities	161,280	(69,526)
Accrued income taxes	7,570	4,918
Deferred income taxes	(7,881)	(1,755)
Deferred compensation and reserve for termination allowances	11,202	2,249
Net cash provided by operating activities	70,244	156,139
CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisitions	(179,241)	(83,857)
Proceeds from sale of investments	39,734	22,841
Capital expenditures	(89,457)	(85,554)
Net purchases of marketable securities	(17,174)	(9,331)
Other investments and miscellaneous assets	10,358	(4,146)
Investments in unconsolidated affiliates	(8,251)	(7,923)
Net cash used in investing activities	(244,031)	(167,970)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Increase in short-term borrowings	41,488	84,919
Proceeds from long-term debt	362,161	6,535
Payments of long-term debt	(20,910)	(23,796)
ESOP Payment		7,420
Treasury stock acquired	(209,024)	(148,639)
Issuance of common stock	51,687	26,795
Cash dividends - pooled companies	-	(2,861)
Cash dividends - Interpublic	(67,534)	(56,557)
Net cash provided by/(used in) financing activities	157,868	(106,184)
Effect of exchange rates on cash and cash equivalents	(29,639)	3,680
Increase/(decrease) in cash and cash equivalents	(45,558)	(114,335)
Cash and cash equivalents at beginning of year	808,803	738,112
Cash and cash equivalents at end of period	$763,245	$ 623,777

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

THE INTERPUBLIC GROUP OF COMPANIES, INC. AND ITS SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

1. Consolidated Financial Statements

(a) In the opinion of management, the consolidated balance sheet as of September 30, 1999, the consolidated income statements for the three months and nine months ended September 30, 1999 and 1998, the consolidated statements of comprehensive income for the three months and nine months ended September 30, 1999 and 1998, and the consolidated statement of cash flows for the nine months ended September 30, 1999 and 1998, contain all adjustments (which include only normal recurring adjustments) necessary to present fairly the financial position, results of operations and cash flows at September 30, 1999 and for all periods presented. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been omitted. It is suggested that these consolidated financial statements be read in conjunction with the consolidated financial statements and notes thereto included in the Interpublic Group of Companies, Inc.'s (the "Company") December 31, 1998 annual report to stockholders.

(b) Statement of Financial Accounting Standards (SFAS) No. 95 "Statement of Cash Flows" requires disclosures of specific cash payments and noncash investing and financing activities. The Company considers all highly liquid investments with a maturity of three months or less to be cash equivalents. Income tax cash payments were approximately $118.9 million and $139.5 million in the first nine months of 1999 and 1998, respectively. Interest payments during the first nine months of 1999 and 1998 were approximately $32.8 million for each period.

(c) In June 1998, the Financial Accounting Standards Board (the "FASB") issued Statement of Financial Accounting Standards No. 133, "Accounting for Derivative Instruments and Hedging Activities" ("SFAS 133"). SFAS 133 will require the Company to record all derivatives on the balance sheet at fair value. Changes in derivative fair values will either be recognized in earnings as offsets to the changes in fair value of related hedged assets, liabilities and firm commitments or, for forecasted transactions, deferred and later recognized in earnings at the same time as the related hedged transactions. The impact of SFAS 133 on the Company's financial statements will depend on a variety of factors, including future interpretative guidance from the FASB, the future level of forecasted and actual foreign currency transactions, the extent of the Company's hedging activities, the types of hedging instruments used and the effectiveness of such instruments. However, the Company does not believe the effect of adopting SFAS 133 will be material to its financial condition. In June 1999, the FASB issued Statement of Financial Accounting Standards No. 137, "Accounting for Derivative Instruments and Hedging Activities - Deferral of the Effective Date of FASB Statement No. 133" ("SFAS 137"). SFAS 137 defers the effective date of SFAS 133 for one year to fiscal years beginning after June 15, 2000.

(d) On May 17, 1999, the Board of Directors announced a 2 for 1 stock split, payable July 15, 1999, to shareholders of record at the close of business on June 29, 1999. All share data has been restated in the accompanying consolidated financial statements to reflect the 2 for 1 stock split.

(e) On October 29, 1999, the Company announced the merger of two of its agency networks - Ammirati Puris Lintas and Lowe & Partners Worldwide. The new agency network will be called Lowe Lintas & Partners Worldwide. The Company is currently assessing the potential financial implications of this merger.

(f) On November 9, 1999, the Company announced an offer to acquire Brands Hatch Leisure Plc, a leading promoter of motorsport events, as well as an operator of leisure venues, in the United Kingdom. A Registration Statement on Form S-4 was filed on that date on behalf of the Registrant.

Item 2

THE INTERPUBLIC GROUP OF COMPANIES, INC. AND ITS SUBSIDIARIES
MANAGEMENT'S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF OPERATIONS

LIQUIDITY AND CAPITAL RESOURCES

Working capital at September 30, 1999 was $335.9 million, an increase of $217.4 million from December 31, 1998. The increase in working capital was largely attributable to net proceeds of approximately $295 million from the 1.87% Convertible Subordinated Notes due 2006 issued in June, 1999. The ratio of current assets to current liabilities was approximately 1.1 to 1 at September 30, 1999.

Historically, cash flow from operations has been the primary source of working capital and management believes that it will continue to be so in the future. The principal use of the Company's working capital is to provide for the operating needs of its advertising agencies, which include payments for space or time purchased from various media on behalf of its clients. The Company's practice is to bill and collect from its clients in sufficient time to pay the amounts due media. Other uses of working capital include the payment of cash dividends, acquisitions, capital expenditures and the reduction of long-term debt. In addition, during the first nine months of 1999, the Company acquired 5,419,698 shares of its own stock for approximately $209 million for the purpose of fulfilling the Company's obligations under its various compensation plans.

RESULTS OF OPERATIONS

Three Months Ended September 30, 1999 Compared to Three Months Ended September 30, 1998.

Total revenue for the three months ended September 30, 1999 increased $134.9 million, or 15.2%, to $1,021.4 million compared to the same period in 1998. Domestic revenue increased $101.7 million or 22.5% from 1998 levels. Foreign revenue increased $33.2 million or 7.6% during the third quarter of 1999 compared to 1998. Foreign revenue would have increased 11.5%, except for the strengthening of the U.S. dollar against certain major currencies. Other income, net, decreased by $1.4 million during the third quarter of 1999 compared to the same period in 1998.

Operating expenses increased $109.9 million or 13.7% during the three months ended September 30, 1999 compared to the same period in 1998. Interest expense increased 9% as compared to the same period in 1998.

Pretax income increased $22.1 million or 24.7% during the three months ended September 30, 1999 compared to the same period in 1998.

The increase in total revenue, operating expenses, and pretax income is primarily due to the effect of new business gains.

Net losses from exchange and translation of foreign currencies for the three months ended September 30, 1999 were approximately $2.1 million versus $.4 million for the same period in 1998.

The effective tax rate for the three months ended September 30, 1999 was 42.7%, as compared to 43.1% in 1998.

The difference between the effective and statutory rates is primarily due to foreign losses with no tax benefit, losses from translation of foreign currencies which provided no tax benefit, state and local taxes, foreign withholding taxes on dividends and nondeductible goodwill expense.

Nine Months Ended September 30, 1999 Compared to Nine Months Ended September 30, 1998.

Total revenue for the nine months ended September 30, 1999, increased $319.5 million, or 11.8%, to $3,026.1 million compared to the same period in 1998. Domestic revenue increased $220 million or 15.8% from 1998 levels. Foreign revenue increased $99.5 million or 7.6% during the first nine months of 1999 compared to 1998. Foreign revenue would have increased 11.2%, except for the strengthening of the U.S. dollar against certain major currencies. Other income increased $10.1 million in the first nine months of 1999 compared to the same period in 1998.

Operating expenses increased $252.7 million or 10.7% during the nine months ended September 30, 1999 compared to the same period in 1998. Interest expense increased 10.4% during the nine months ended September 30, 1999 as compared to the same nine-month period in 1998.

Pretax income increased $72.3 million or 19.8% during the nine months ended September 30, 1999 compared to the same period in 1998.

The increase in total revenue, operating expenses, and pretax income is primarily due to the effect of new business gains.

Net losses from exchange and translation of foreign currencies for the nine months ended September 30, 1999 were approximately $3.2 million versus $2.6 million for the same period in 1998.

The effective tax rate for the nine months ended September 30, 1999 was 41.2%, versus 41.3% for the same period in 1998.

Year 2000 Issue

The Year 2000 (or "Y2K") Issue refers to the problem caused by computer programs that have been written to reflect two-digit years, with the century being assumed as "19". This practice was widely accepted by the applications development community in the 1960's through the early 1980's, with many of these programs remaining in use today. As a result, programs that are date sensitive may recognize the year "00" as 1900, rather than the year 2000. This may cause programs to fail or cause them to incorrectly report and accumulate data.

The Company and its operating subsidiaries are in the final phases of executing a Year 2000 readiness program with the goal of having all "mission critical" systems functioning properly prior to January 1, 2000. Many of the subsidiaries in the Company's larger markets are dependent upon third party systems providers, while subsidiaries in the secondary markets rely primarily on off-the-shelf applications or home-grown applications. Considerable progress has been made with third party systems providers in larger markets with respect to remediating their Year 2000 issues. Although the secondary markets present a greater challenge, they typically involve smaller offices that are less dependent upon automated solutions.

In 1997, the Company established a Y2K Project Management Office and shortly thereafter created a Y2K Task Force, comprised of representatives from the operating companies. Through the Y2K Task Force, the Company in conjunction with outside consultants, is working to address the impact of the Year 2000 Issue on the Company. The Company has inventoried and assessed date sensitive computer software applications, and approximately 35% of systems were identified as requiring some degree of remediation. In addition, the Company has reviewed all of its hardware believed to contain embedded chips, including personal computers, file servers, mid-range and mainframe computers, telephone switches and routers. The Company has also investigated its security systems, life safety systems, HVAC systems and elevators in the majority of its facilities. As part of this effort, the Company has identified those systems and applications that are deemed "mission critical", which are being handled on a priority basis and has developed a detailed project and remediation plan that includes system testing schedules and contingency planning. To date the Company has completed approximately 97% of its remediation and compliance testing for "mission critical" applications, with the remaining 3% scheduled for completion by November 30, 1999. The Company's Board of Directors, through the Audit Committee, has been monitoring the progress of this project. Project progress reports are given to the Audit Committee at each regularly scheduled Audit Committee meeting.

The Company estimates that the modification and testing of its hardware and software will cost approximately $20 million, of which approximately 90% has been spent to date. Approximately 50% of the unexpended portion is allocated to the retention of Y2K consultants that Interpublic will retain through the end of 1999. These costs are being expensed. In addition, the Company has accelerated the implementation of a number of business process re-engineering projects over the past few years that have provided both Year 2000 readiness and increased functionality of certain systems. The Company estimates that the hardware and software costs incurred in connection with these projects are approximately $53 million, which are being capitalized. Included in the above-mentioned Y2K costs are internal costs incurred for the Y2K project which are primarily payroll related costs for the information systems groups. A substantial portion of these estimated costs relates to systems and applications that were anticipated and budgeted.

The Company is also in the process of developing contingency plans for affected areas of its operations. The Y2K Project Management Office has drafted a Contingency Plan Guideline. This guideline requires the development of contingency plans for applications, vendors, facilities, business partners and clients. The contingency plans continue to be developed and refined to cover those elements of the business that have been deemed "mission critical" and extend beyond software applications. The contingency plans include procedures for workforce mobilization, crisis management, facilities management, disaster recovery and damage control, and are scheduled for completion by November 30, 1999. The Company nevertheless recognizes that contingency plans may need to be adjusted thereafter and therefore considers them working documents.

The Company is assessing the Year 2000 readiness of material third parties by asking all critical vendors, business partners and facility managers to provide letters of compliance. In addition to having sent out over 70,000 vendor compliance letters, the Company is conducting detailed tests and face to face Y2K working sessions with those identified as key vendors with respect to "mission critical" systems. Furthermore, the Company is working with the American Association of Advertising Agencies and other trade associations to form Year 2000 working groups that are addressing the issues on an industry level.

The Company's efforts to address the Year 2000 Issue are designed to avoid any material adverse effect on its operations or financial condition. Notwithstanding these efforts, however, there is no assurance that the Company will not encounter difficulties due to the Year 2000 Issue. The "most reasonably likely worst case scenario" would be a significant limitation on the Company's ability to continue to provide business services for an undetermined duration in those offices encountering difficulties. The Company also recognizes that it is dependent upon infrastructure services and third parties, including suppliers, broadcasters, utility providers and business partners, whose failure may also significantly impact its ability to provide business services.

Cautionary Statement

Statements by the Company in this document and in other contexts concerning its Year 2000 compliance efforts that are not historical fact are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those anticipated in the forward-looking statements, including, but not limited to, the following:

(i) uncertainties relating to the ability of the Company to identify and address Year 2000 issues successfully and in a timely manner and at costs that are reasonably in line with the Company's estimates; and (ii) the ability of the Company's vendors, suppliers, other service providers and customers to identify and address successfully their own Year 2000 issues in a timely manner.

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 is not expected to have a material effect on the Company's financial condition or results of operations.

PART II - OTHER INFORMATION

Item 2(c). CHANGES IN SECURITIES

(1) On July 5, 1999, a subsidiary of the Registrant acquired 100% of the capital stock of a foreign company in consideration for which Registrant paid $319,669.49 in cash and issued without registration 1,862 shares of the Common Stock, $.10 par value of Registrant (the "Interpublic Stock") to the shareholders of the acquired company. The shares of Interpublic Stock were valued at $82,044.38 on the date of issuance.

The shares of Interpublic Stock were issued by the Registrant without registration in an "offshore transaction" and solely to "non-U.S. persons" in reliance on Rule 903(b)(3) of Regulation S under the Securities Act of 1933, as amended, (the "Securities Act").

(2) On July 9, 1999, the Registrant issued 2,373 shares of Interpublic Stock and on July 13, 1999 the Registrant paid $257,496 in cash to the former shareholder of a company which was previously acquired. This represented a deferred payment of the purchase price. The shares of Interpublic Stock were valued at $85,832 on 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.

(3) On July 9, 1999, a subsidiary of the Registrant acquired substantially all of the assets and assumed substantially all the liabilities of a domestic company in consideration for which the Registrant paid $1,310,000 in cash and issued a total of 29,124 shares of Interpublic Stock to the security holders of the company. The shares of Interpublic Stock had a market value of $1,250,000 on 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 stockholders.

(4) On July 13, 1999, a subsidiary of the Registrant acquired 10.44% of the capital stock of a foreign company in consideration for which Registrant paid $493,803.69 in cash and issued 6,066 shares of Interpublic Stock to the shareholder of the foreign company. The shares of Interpublic Stock were valued at $265,387.50 on the date of issuance.

The shares of Interpublic Stock were issued by the Registrant without registration in an "offshore transaction" and solely to "non-U.S. persons" in reliance on Rule 903(b)(3) of Regulation S under the Securities Act.

(5) On July 19, 1999, Registrant acquired 25% of the capital stock of a foreign company in consideration for which Registrant paid $705,854 in cash and issued 6,704 shares of Interpublic Stock to the shareholders of the company. The shares of Interpublic Stock were valued at $576,251 on the date of issuance.

The shares of Interpublic Stock were issued by the Registrant without registration in an "offshore transaction" and solely to "non-U.S. persons" in reliance on Rule 903(b)(3) of Regulation S under the Securities Act.

(6) On July 21, 1999, the Registrant issued 123,442 shares of Interpublic Stock to shareholders of a foreign company as an additional payment of the purchase price for 100% of the capital stock of the foreign company. The Interpublic Stock had a market value of U.S. $5,360,000 on the date of issuance.

The shares of Interpublic Stock were issued by the Registrant without registration in an "offshore transaction" and solely to "non-U.S. persons" in reliance on Rule 903(b)(3) of Regulation S under the Securities Act.

(7) On July 22, 1999, a subsidiary of the Registrant acquired 100% of the capital stock of a foreign company in consideration for which Registrant paid $3,468,375.16 in cash and issued 24,012 shares of Interpublic Stock to the shareholders of the acquired company. The shares of Interpublic Stock were valued at $985,992.75 on the date of issuance.

The shares of Interpublic Stock were issued by the Registrant without registration in an "offshore transaction" and solely to "non-U.S. persons" in reliance on Rule 903(b)(3) of Regulation S under the Securities Act.

(8) On August 11, 1999, the Registrant issued 6,974 shares of Interpublic Stock as a deferred payment to shareholders of a foreign company previously acquired by a subsidiary of Registrant. The shares of Interpublic Stock were valued at $275,908.88 on the date of issuance.

The shares of Interpublic Stock were issued by the Registrant without registration in an "offshore transaction" and solely to "non-U.S. persons" in reliance on Rule 903(b)(3) of Regulation S under the Securities Act.

(9) On August 20, 1999, a subsidiary of the Registrant acquired 100% of the issued and outstanding shares of a company in consideration for which the Registrant paid $400,000 in cash and issued 4,874 shares of Interpublic Stock to the acquired company's shareholders. The shares of Interpublic Stock had a market value of $200,000 on the date of issuance.

The shares of Interpublic Stock were issued by the Registrant without registration in reliance on Section 4(2) of the Securities Act.

(10) On August 23, 1999, the Registrant made a deferred payment of purchase price of $263,000 and issued 55,657 shares of Interpublic Stock to the former shareholder of a company. The shares of Interpublic Stock were valued at $2,191,494 on 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.

(11) On August 31, 1999, a subsidiary of the Registrant acquired 80% of the assets of a company in consideration for which the Registrant paid $3,500,000 in cash and issued 37,724 shares of Interpublic Stock to the selling company. The shares of Interpublic stock had a market value of $1,500,000 on the date of issuance.

The shares of Interpublic Stock were issued by the Registrant without registration in reliance on Section 4(2) of the Securities Act.

(12) On September 16, 1999, the Registrant issued a total of 140,194 shares of Interpublic Stock to the former shareholders of a domestic company. These shares represented (i) a deferred payment of purchase price for 49% of the equity of the company and (ii) the first payment for an additional 31% of the shares of the company. In connection with the purchase of additional shares, the Registrant also paid $8,952,390 in cash on August 3, 1999. The shares of Interpublic Stock were valued at $5,327,372 on 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 stockholders.

(13) On September 28, 1999, the Registrant paid $3,097,000 and issued a total of 26,657 shares of Interpublic Stock to shareholders of a foreign company as a deferred payment of the purchase price for 60% of the capital stock of the foreign company. The Interpublic Stock issued had a market value of $1,038,624 on the date of issuance.

The shares of Interpublic Stock were issued by the Registrant without registration in an "offshore transaction" and solely to "non-U.S. persons" in reliance on Rule 903(b) (3) of Regulation S under the Securities Act.

(14) On September 29, 1999, the Registrant made an initial payment of $750,000 and issued 6,581 shares of Interpublic Stock to shareholders of a domestic company in connection with the acquisition of all of the assets of the domestic company. The Interpublic Stock issued had a market value of $250,000 on the date of issuance.

The shares of Interpublic Stock were issued by the Registrant without registration in reliance on Section 4(2) of the Securities Act.

Item 6. EXHIBITS AND REPORTS ON FORM 8-K.

(a) EXHIBITS

EXHIBIT NO.	DESCRIPTION
EXHIBIT 10	Supplemental Agreement made as of July 28, 1999 to an Executive Special Benefits Agreement made as of April 1, 1996 between the Registrant and Martin Puris.
Exhibit 11	Computation of Earnings Per Share.
Exhibit 27	Financial Data Schedule.

(b) Reports on Form 8-K

No reports on Form 8-K were filed on behalf of the Registrant during the quarter ended September 30, 1999.

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 thereunto duly authorized.

THE INTERPUBLIC GROUP OF COMPANIES, INC.
(Registrant)

Date: November 15, 1999

BY /S/ PHILIP H. GEIER, JR.
Philip H. Geier, Jr.
Chairman of the Board
President and Chief Executive Officer

Date: November 15, 1999

BY /S/ EUGENE P. BEARD
Eugene P. Beard
Vice Chairman -
Finance and Operations

Date: November 15, 1999

BY /S/ FREDERICK MOLZ
Frederick Molz
Chief Accounting Officer

INDEX TO EXHIBITS

EXHIBIT NO.	DESCRIPTION
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Exhibit 27	Financial Data Schedule

EXHIBIT 10

SUPPLEMENTAL AGREEMENT

SUPPLEMENTAL AGREEMENT made as of July 28, 1999 by and between THE INTERPUBLIC GROUP OF COMPANIES, INC., a corporation of the State of Delaware (hereinafter referred to as "Interpublic"), and MARTIN PURIS (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 April 1, 1996 (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 1.04 of the Agreement is hereby amended, effective as of July 28, 1999, so as to delete "on or after Executive's sixty-fifth birthday" and substitute, "on or after Executive's sixty-third birthday".

2. Section 1.05 of the Agreement is hereby amended, effective as of July 28, 1999 so as to delete "Executive's sixty-third birthday but prior to Executive's sixty-fifth birthday", and substitute "Executive's sixty-first birthday but prior to Executive's sixty-third birthday" and delete

Last Day of Employment	Annual Rate
On or after 63rd birthday but prior to 64th birthday	$230,000
On or after 64th birthday but prior to 65th birthday	$265,000

and substitute

Last Day of Employment	Annual Rate
On or after 61st birthday but prior to 62nd birthday	$230,000
On or after 62nd birthday but prior to 63rd birthday	$265,000

3. Section 2.01 of the Agreement is hereby amended, effective as of July 28, 1999 so as to delete "Executive's sixty-third birthday" and substitute "Executive's sixty-first birthday".

4. 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 COMPANIES, INC.

By: /S/ C. KENT KROEBER

C. KENT KROEBER

/S/ MARTIN PURIS

MARTIN PURIS

EXHIBIT 11

THE INTERPUBLIC GROUP OF COMPANIES, INC. AND ITS SUBSIDIARIES
COMPUTATION OF EARNINGS PER SHARE
(Dollars in Thousands Except Per Share Data)

Basic	Three Months Ended September 30 1999	1998
Net income	$ 59,044	$ 46,987
Weighted average number of common shares outstanding	274,301,278	270,915,168
Earnings per common and common equivalent share	$ .22	$ .17

Diluted	Three Months Ended September 30 1999	1998
Net income	$ 59,044	$ 46,987
Add:		
Dividends paid net of related income tax applicable to restricted stock	163	129
Net income, as adjusted	$ 59,207	$ 47,116
Weighted average number of common shares outstanding	274,301,278	270,915,168
Weighted average number of incremental shares in connection with restricted stock and assumed exercise of stock options	10,442,297	9,549,074
Total	284,743,575	280,464,242
Earnings per common and common equivalent share	$ .21	$ .17

Note: The computation of diluted EPS for 1999 excludes the assumed conversion of the 1.87% and 1.80% Convertible Subordinated Notes because they were antidilutive. Similarly, the computation of diluted EPS for 1998 excludes the assumed conversion of the 1.80% Convertible Subordinated Notes as they were antidilutive.

All share data adjusted to reflect two-for-one stock split effective July 15, 1999.

THE INTERPUBLIC GROUP OF COMPANIES, INC. AND ITS SUBSIDIARIES
COMPUTATION OF EARNINGS PER SHARE
(Dollars in Thousands Except Per Share Data)

Basic	Nine Months Ended September 30 1999	1998
Net income	$ 243,238	$ 203,237
Weighted average number of common shares outstanding	273,565,998	270,908,867
Earnings per common share	$ .89	$ .75

Nine Months Ended September 30

Diluted	1999	1998
Net income	$ 243,238	$ 203,237
Add:		
After tax interest savings on assumed conversion of subordinated debentures and notes	-	-
Dividends paid net of related income tax applicable to restricted stock	466	405
Net income, as adjusted	$ 243,704	$ 203,642
Weighted average number of common shares outstanding	273,565,998	270,908,867
Weighted average number of incremental shares in connection with restricted stock and assumed exercise of stock options	10,520,233	10,152,302
Assumed conversion of subordinated debentures and notes	-	7,094
Total	284,086,231	281,068,263
Earnings per common and common equivalent share	$ .86	$ .72

Note: The computation of diluted EPS for 1999 excludes the assumed conversion of the 1.87% and 1.80% Convertible Subordinated Notes because they were antidilutive. Similarly, the computation of diluted EPS for 1998 excludes the assumed conversion of the 1.80% Convertible Subordinated Notes as they were antidilutive.

All share data adjusted to reflect two-for-one stock split effective July 15, 1999.

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THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE BALANCE SHEET AND THE INCOME STATEMENT AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS. THE EPS PRIMARY NUMBER BELOW REFLECTS THE BASIC EARNINGS PER SHARE AS REQUIRED BY FINANCIAL ACCOUNTING STANDARDS NUMBER 128.

1,000

9-MOS	9-MOS
DEC-31-1999	DEC-31-1998
SEP-30-1999	SEP-30-1998
763,245	623,777
46,408	46,440
3,903,323	3,205,398
46,998	53,776
0	0
5,237,792	4,362,123
782,915	824,807
458,854	414,480
7,657,675	6,309,527
4,901,849	4,174,089
514,940	201,847
0	0
0	0
29,628	14,536
1,376,518	1,161,208
7,657,675	6,309,527
0	0
3,103,516	2,773,955
0	0
2,666,043	2,408,822
0	0
0	0
47,921	43,394
437,473	365,133
180,192	150,767
243,238	203,237
0	0
0	0
0	0
243,238	203,237
.89	.75
.86	.72