
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE TO

TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934

THE INTERPUBLIC GROUP OF COMPANIES, INC.

(Name of Subject Company (Issuer) and Filing Person (Issuer))

4.50% Convertible Senior Notes due 2023
(Title of Class of Securities)

460690 AS 9 and 460690 AT 7
(CUSIP Numbers of Class of Securities)

Nicholas J. Camera, Esq.
Senior Vice President, General Counsel and Secretary
The Interpublic Group of Companies, Inc.
1114 Avenue of the Americas
New York, New York 10036
(212) 704-1200

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

With a Copy to:
Nicolas Grabar, Esq.
Cleary Gottlieb Steen & Hamilton LLP
One Liberty Plaza
New York, New York 10006
(212) 225-2000

CALCULATION OF FILING FEE

Transaction valuation*
\$200,000,000

Amount of filing fee
\$7,860

* Calculated solely for purposes of determining the filing fee. The purchase price for the 4.50% Convertible Senior Notes due 2023, as described herein, is \$1,000 per \$1,000 principal amount. As of February 14, 2008, there was \$200,000,000 in aggregate principal amount outstanding, resulting in an aggregate maximum purchase price of \$200,000,000. The amount of the filing fee, calculated in accordance with Section 13(e) of the Securities Exchange Act of 1934, as amended, equals \$39.30 per million of the transaction valuation.

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

Amount Previously Paid:	Not applicable.	Filing party:	Not applicable.
Form or Registration No.:	Not applicable.	Date filed:	Not applicable.

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

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

- third party tender offer subject to Rule 14d-1.
 issuer tender offer subject to Rule 13e-4.
 going-private transaction subject to Rule 13e-3.
 amendment to Schedule 13D under Rule 13d-2.

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

INTRODUCTORY STATEMENT

This Tender Offer Statement on Schedule TO (“Schedule TO”) is filed by The Interpublic Group of Companies, Inc., a Delaware corporation (the “Company”), and relates to the right of each holder (each, a “Holder”) of the Company’s 4.50% Convertible Senior Notes due 2023 (the “Notes”) to sell and the obligation of the Company to purchase the Notes upon the terms and subject to the conditions set forth in the Senior Debt Indenture, dated as of October 20, 2000 (the “Base Indenture”), between the Company and The Bank of New York, as trustee (the “Trustee”), as supplemented by the Third Supplemental Indenture, dated as of March 13, 2003 (the “Third Supplemental Indenture”), between the Company and the Trustee, the Sixth Supplemental Indenture, dated as of March 30, 2005 (the “Sixth Supplemental Indenture”), between the Company and the Trustee, and the Seventh Supplemental Indenture, dated as of August 11, 2005 (the “Seventh Supplemental Indenture” and, together with the Base Indenture, the Third Supplemental Indenture and the Sixth Supplemental Indenture, the “Indenture”), between the Company and the Trustee, and the Notes. The right of a Holder to require the Company to purchase the Notes, as described in the Company Notice to Holders of the 4.50% Convertible Senior Notes Due 2023 issued by The Interpublic Group of Companies, Inc., dated February 15, 2008 (as amended from time to time, the “Company Notice”) and the related notice materials filed as exhibits to this Schedule TO, is referred to herein as the “Put Option.”

This Schedule TO is intended to satisfy the filing and disclosure requirements of Rules 13e-4(c)(2) and 13e-4(d)(1) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

ITEMS 1 THROUGH 9.

The Company is the issuer of the Notes and is obligated to purchase all of the Notes for which Holders validly exercise the Put Option pursuant to the terms and subject to the conditions set forth in the Indenture and the Notes. The Notes are convertible into shares of common stock, par value \$0.10 per share, of the Company, subject to the terms, conditions and adjustments specified in the Indenture and the Notes. The address and telephone number of the Company’s principal executive offices are 1114 Avenue of the Americas, New York, New York, 10036, (212) 704-1200. As permitted by General Instruction F to Schedule TO, all of the information set forth in the Company Notice and the related notice materials filed as exhibits is incorporated by reference into this Schedule TO.

ITEM 10. FINANCIAL STATEMENTS.

(a) *Financial Information.* The Company believes that its financial condition is not material to a holder’s decision whether to put the Notes to the Company because the consideration being paid to holders exercising the Put Option consists solely of cash, the Put Option is not subject to any financing conditions, the Put Option applies to all outstanding Notes and the Company is a public reporting company that files reports electronically on EDGAR. The financial condition and results of operations of the Company and its subsidiaries are reported electronically on EDGAR on a consolidated basis.

(b) *Pro Forma Information.* Not applicable.

ITEM 11. ADDITIONAL INFORMATION.

(a) *Agreements, Regulatory Requirements and Legal Proceedings.* Not applicable.

(b) *Other Material Information.* Not applicable.

ITEM 12. EXHIBITS.

Exhibit Number	Description
(a)(1)(A)	Company Notice to Holders of the 4.50% Convertible Senior Notes due 2023 issued by The Interpublic Group of Companies, Inc., dated February 15, 2008.
(a)(1)(B)	Form of Letter of Transmittal and Purchase Notice.
(a)(1)(C)	Form of Notice of Withdrawal.
(a)(5)(A)	Press Release issued on February 15, 2008.
(b)(1)	3-Year Credit Agreement, dated as of June 13, 2006, among the Company, as Borrower, ELF Special Financing Ltd., as Initial Lender and L/C Issuer, and Morgan Stanley Capital Services, Inc., as Administrative Agent and L/C Administrator, is incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K (File No. 001-06686) filed with the SEC on June 19, 2006.
(d)(1)	Senior Debt Indenture, dated as of October 20, 2000, between the Company and The Bank of New York, as trustee, is incorporated by reference to Exhibit 99.1 to the Company's Current Report on Form 8-K (File No. 001-06686) filed with the SEC on October 24, 2000.
(d)(2)	Third Supplemental Indenture, dated as of March 13, 2003, between the Company and The Bank of New York, as trustee, is incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K (File No. 001-06686) filed with the SEC on March 18, 2003.
(d)(3)	Sixth Supplemental Indenture, dated as of March 30, 2005, between the Company and The Bank of New York, as trustee, is incorporated by reference to Exhibit 4.3 to the Registrant's Current Report on Form 8-K (File No. 001-06686) filed with the SEC on April 1, 2005.
(d)(4)	Seventh Supplemental Indenture, dated as of August 11, 2005, between the Company and The Bank of New York, as trustee, is incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K (File No. 001-06686) filed with the SEC on August 15, 2005.
(g)	None.
(h)	None.

ITEM 13. INFORMATION REQUIRED BY SCHEDULE 13E-3.

Not applicable.

SIGNATURE

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

THE INTERPUBLIC GROUP OF COMPANIES, INC.

By: /s/ Nicholas J. Camera

Name: Nicholas J. Camera

Title: Senior Vice President, General Counsel and Secretary

Date: February 15, 2008

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
(a)(1)(A)	Company Notice to Holders of the 4.50% Convertible Senior Notes due 2023 issued by The Interpublic Group of Companies, Inc., dated February 15, 2008.
(a)(1)(B)	Form of Letter of Transmittal and Purchase Notice.
(a)(1)(C)	Form of Notice of Withdrawal.
(a)(5)(A)	Press Release issued on February 15, 2008.
(b)(1)	3-Year Credit Agreement, dated as of June 13, 2006, among the Company, as Borrower, ELF Special Financing Ltd., as Initial Lender and L/C Issuer, and Morgan Stanley Capital Services, Inc., as Administrative Agent and L/C Administrator, is incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K (File No. 001-06686) filed with the SEC on June 19, 2006.
(d)(1)	Senior Debt Indenture, dated as of October 20, 2000, between the Company and The Bank of New York, as trustee, is incorporated by reference to Exhibit 99.1 to the Company's Current Report on Form 8-K (File No. 001-06686) filed with the SEC on October 24, 2000.
(d)(2)	Third Supplemental Indenture, dated as of March 13, 2003, between the Company and The Bank of New York, as trustee, is incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K (File No. 001-06686) filed with the SEC on March 18, 2003.
(d)(3)	Sixth Supplemental Indenture, dated as of March 30, 2005, between the Company and The Bank of New York, as trustee, is incorporated by reference to Exhibit 4.3 to the Registrant's Current Report on Form 8-K (File No. 001-06686) filed with the SEC on April 1, 2005.
(d)(4)	Seventh Supplemental Indenture, dated as of August 11, 2005, between the Company and The Bank of New York, as trustee, is incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K (File No. 001-06686) filed with the SEC on August 15, 2005.
(g)	None.
(h)	None.

**COMPANY NOTICE TO HOLDERS OF THE 4.50% CONVERTIBLE SENIOR NOTES DUE 2023 ISSUED BY
THE INTERPUBLIC GROUP OF COMPANIES, INC.**

CUSIP Numbers: 460690 AS 9 and 460690 AT 7

NOTICE IS HEREBY GIVEN pursuant to the terms and conditions of the Senior Debt Indenture, dated as of October 20, 2000 (the “Base Indenture”), between The Interpublic Group of Companies, Inc., a Delaware corporation (the “Company”) and The Bank of New York, a New York banking corporation, as trustee (the “Trustee”), as supplemented by the Third Supplemental Indenture, dated as of March 13, 2003 (the “Third Supplemental Indenture”), between the Company and the Trustee, the Sixth Supplemental Indenture, dated as of March 30, 2005 (the “Sixth Supplemental Indenture”), between the Company and the Trustee, and the Seventh Supplemental Indenture, dated as of August 11, 2005 (the “Seventh Supplemental Indenture” and, together with the Base Indenture, the Third Supplemental Indenture and the Sixth Supplemental Indenture, the “Indenture”), between the Company and the Trustee, relating to the Company’s 4.50% Convertible Senior Notes due 2023 (the “Notes”), that at the option of the holders thereof (each, a “Holder”), the Notes will be purchased by the Company for a purchase price (the “Purchase Price”) equal to \$1,000 per \$1,000 principal amount of the Notes, plus any accrued and unpaid interest (including contingent interest) up to, but excluding, March 15, 2008 (the “Purchase Date”), upon the terms and subject to the conditions set forth in the Indenture and the Notes. The Purchase Date is an Interest Payment Date under the terms of the Indenture. Accordingly, interest accrued up to, but excluding, the Purchase Date will be paid to record holders as of the Regular Record Date, as defined in the Indenture, and we expect that there will be no accrued and unpaid interest due as part of the Purchase Price. The right of a Holder to require the Company to purchase the Notes, as described in this Company Notice and the related notice materials, as amended and supplemented from time to time, is referred to herein as the “Put Option.” This Company Notice is being sent pursuant to Section 2.05 of the Third Supplemental Indenture and the provisions of the Notes. All capitalized terms used but not specifically defined herein shall have the meanings given to such terms in the Indenture.

To exercise the Put Option for your Notes, you must complete and deliver the enclosed Letter of Transmittal and Purchase Notice (the “Purchase Notice”) to the Paying Agent before midnight, New York City time, on Friday, March 14, 2008 (the “Expiration Date”). A Purchase Notice may be withdrawn at any time before midnight, New York City time, on the Expiration Date. The Put Option expires at midnight, New York City time, on the Expiration Date.

HOLDERS WHO HOLD THEIR NOTES THROUGH THE DEPOSITORY TRUST COMPANY (“DTC”) WHO WISH TO EXERCISE THE PUT OPTION AND DELIVER THEIR NOTES TO THE PAYING AGENT NEED NOT SUBMIT A PHYSICAL PURCHASE NOTICE TO THE PAYING AGENT IF SUCH HOLDERS TRANSMIT THEIR ACCEPTANCE AND DELIVER THEIR NOTES ELECTRONICALLY THROUGH DTC’S AUTOMATED TENDER OFFER PROGRAM (“ATOP”), SUBJECT TO THE TERMS AND PROCEDURES OF THAT SYSTEM. HOLDERS TRANSMITTING THEIR ACCEPTANCE AND DELIVERING THEIR NOTES THROUGH DTC’S ATOP SYSTEM MUST ALLOW SUFFICIENT TIME FOR COMPLETION OF THE ATOP PROCEDURES DURING THE NORMAL BUSINESS HOURS OF DTC.

The Paying Agent is The Bank of New York. The address of the Paying Agent is:

The Bank of New York
Corporate Trust Operations
Reorganization Unit
101 Barclay Street—7 East
New York, New York 10286
Attention: Diane Amoroso
Telephone: (212) 815-2742
Fax: (212) 298-1915

Additional copies of this Company Notice may be obtained from the Paying Agent at its addresses set forth above.

The date of this Company Notice is February 15, 2008.

TABLE OF CONTENTS

	<u>Page</u>
SUMMARY TERM SHEET	1
IMPORTANT INFORMATION CONCERNING THE PUT OPTION	5
1. Information Concerning the Company	5
2. Information Concerning the Notes	5
2.1. The Company's Obligation to Purchase the Notes	5
2.2. Purchase Price	5
2.3. Conversion Rights of the Notes	6
2.4. Market for the Notes and our Common Stock	6
2.5. Optional Redemption	7
2.6. Holder's Right to Require Redemption Upon Change in Control	7
2.7. Ranking	7
3. Procedures to Be Followed by Holders Electing to Exercise the Put Option	7
3.1. Method of Delivery	7
3.2. Purchase Notice	8
3.3. Delivery of Notes	9
4. Right of Withdrawal	9
5. Payment for Notes	10
6. Notes Acquired	10
7. Plans or Proposals of the Company	10
8. Interests of Directors, Executive Officers and Affiliates of the Company in the Notes	11
9. Legal Matters; Regulatory Approvals	11
10. Purchases of Notes by the Company and Its Affiliates	11
11. Material United States Income Tax Considerations	11
12. Additional Information	13
13. No Solicitations	14
14. Definitions	14
15. Conflicts	14
SCHEDULE A: INFORMATION ABOUT THE EXECUTIVE OFFICERS AND DIRECTORS OF THE COMPANY	A-1

No person has been authorized to give any information or to make any representations other than those contained in this Company Notice and accompanying Purchase Notice and, if given or made, such information or representations must not be relied upon as having been authorized. This Company Notice and accompanying Purchase Notice do not constitute an offer to buy or the solicitation of an offer to sell securities in any circumstances or jurisdiction in which such offer or solicitation is unlawful. The delivery of this Company Notice shall not, under any circumstances, create any implication that the information contained herein is current as of any time subsequent to the date of such information. None of the Company, its Board of Directors or its employees is making any representation or recommendation to any Holder as to whether to exercise or refrain from exercising the Put Option. You should consult your own financial and tax advisors and must make your own decision as to whether to exercise the Put Option and, if so, the amount of Notes for which to exercise the Put Option.

SUMMARY TERM SHEET

The following are answers to some of the questions that you may have about the Put Option. To understand the Put Option fully and for a more detailed description of the terms of the Put Option, we urge you to read carefully the remainder of this Company Notice and the accompanying Purchase Notice because those documents contain additional important information. We have included page references to direct you to a more detailed description of the topics in this summary.

Who is obligated to purchase my Notes?

The Interpublic Group of Companies, Inc., a Delaware corporation (the “Company”), is obligated, at your option, to purchase its 4.50% Convertible Senior Notes due 2023 (the “Notes”). (See Page 5)

Why are you obligated to purchase my Notes?

The right of each holder (each, a “Holder”) of the Notes to sell and our obligation to purchase the Notes pursuant to the Put Option is a term of the Notes under the Senior Debt Indenture, dated as of October 20, 2000 (the “Base Indenture”), between the Company and The Bank of New York, a New York banking corporation, as trustee (the “Trustee”), as supplemented by the Third Supplemental Indenture, dated as of March 13, 2003 (the “Third Supplemental Indenture”), between the Company and the Trustee, the Sixth Supplemental Indenture, dated as of March 30, 2005 (the “Sixth Supplemental Indenture”), between the Company and the Trustee, and the Seventh Supplemental Indenture, dated as of August 11, 2005 (the “Seventh Supplemental Indenture” and, together with the Base Indenture, the Third Supplemental Indenture and the Sixth Supplemental Indenture, the “Indenture”), between the Company and the Trustee, and has been a right of Holders from the time the Notes were issued. (See Page 5)

What securities are you obligated to purchase?

We are obligated to purchase all of the Notes for which a Purchase Notice has been validly delivered and not withdrawn. As of February 14, 2008, there was \$200.0 million in aggregate principal amount of the Notes outstanding. (See Page 5)

How much will you pay and what is the form of payment?

Pursuant to the terms of the Indenture and the Notes, we will pay, in cash, a purchase price (the “Purchase Price”) equal to \$1,000 per \$1,000 principal amount of the Notes, plus any accrued and unpaid interest (including contingent interest) up to, but excluding, March 15, 2008 (the “Purchase Date”), with respect to any and all Notes for which a Purchase Notice has been validly delivered and not withdrawn. The Purchase Date is an Interest Payment Date under the terms of the Indenture. Accordingly, interest accrued up to, but excluding, the Purchase Date will be paid to record holders as of the Regular Record Date, as defined in the Indenture, and we expect that there will be no accrued and unpaid interest due as part of the Purchase Price. (See Pages 5-6)

How can I determine the market value of the Notes?

There is no established reporting system or market for trading in the Notes. To the extent that the Notes are traded, prices of the Notes may fluctuate widely depending on trading volume, the balance between buy and sell orders, prevailing interest rates, the market price of our common stock, par value \$0.10 per share (the “Common Stock”), our operating results and the market for similar securities. Holders are urged to obtain current market quotations for the Notes, to the extent available, before making any decision with respect to the Put Option. Shares of our Common Stock, into which the Notes are convertible, are listed on the New York Stock Exchange (the “NYSE”) under the symbol “IPG.” On February 14, 2008 the last reported sales price of our Common Stock on the NYSE was \$8.44 per share. (See Pages 6-7)

What does the Company’s Board of Directors think of the Put Option?

Although the Company’s Board of Directors approved the terms of Notes, including the Put Option, before the Notes were issued, it has not made any recommendation as to whether you should exercise or refrain from exercising the Put Option. You must make your own decision whether to exercise the Put Option and, if so, the amount of Notes for which to exercise the Put Option. (See Page 6)

When does the Put Option expire?

The Put Option expires at midnight, New York City time, on March 14, 2008 (the “Expiration Date”). The period that Holders have to exercise the Put Option will not be extended unless required by applicable law. (See Page 5)

What are the conditions to the Company’s purchase of the Notes?

Provided that the Company’s purchase of validly delivered Notes is not unlawful and that no event of default under the Indenture has occurred and is continuing (other than an event of default that is cured by the payment of the Purchase Price), the purchase will not be subject to any conditions. Delivery of the Notes to the Paying Agent or delivery of the Notes by book-entry transfer to the account maintained by the Paying Agent with The Depository Trust Company (“DTC”) is a condition to the payment of the Purchase Price to the Holder of such Notes. (See Page 5)

How do I exercise the Put Option?

To exercise the Put Option, you must deliver the Purchase Notice, together with any other required documents, to the Paying Agent before midnight, New York City time, on the Expiration Date.

HOLDERS WHO HOLD THEIR NOTES THROUGH DTC WHO WISH TO EXERCISE THE PUT OPTION AND DELIVER THEIR NOTES TO THE PAYING AGENT NEED NOT SUBMIT A PHYSICAL PURCHASE NOTICE TO THE PAYING AGENT IF SUCH HOLDERS TRANSMIT THEIR ACCEPTANCE AND DELIVER THEIR NOTES ELECTRONICALLY THROUGH DTC’S AUTOMATED TENDER OFFER PROGRAM (“ATOP”), SUBJECT TO THE TERMS AND PROCEDURES OF THAT SYSTEM. HOLDERS TRANSMITTING THEIR ACCEPTANCE AND DELIVERING THEIR NOTES THROUGH DTC’S ATOP SYSTEM MUST ALLOW SUFFICIENT TIME FOR COMPLETION OF THE ATOP PROCEDURES DURING THE NORMAL BUSINESS HOURS OF DTC.

- Holders whose Notes are held in certificated form who wish to exercise the Put Option and simultaneously deliver their Notes to the Paying Agent must properly complete and execute the Purchase Notice and deliver such notice, together with the Notes (including all necessary endorsements) and any other required documents, to the Paying Agent.
- Holders who are DTC participants who wish to exercise the Put Option and deliver their Notes to the Paying Agent should transmit their acceptance and deliver their Notes electronically through DTC’s ATOP system, subject to the terms and procedures of that system.
- Holders who are DTC participants may elect to deliver a completed and executed Purchase Notice, together with any other required documents, to the Paying Agent and concurrently deliver their Notes by book-entry transfer to the Paying Agent’s account at DTC.
- Holders whose Notes are held by a broker, dealer, commercial bank, trust company or other nominee must contact such nominee if such Holders desire to exercise the Put Option and instruct such nominee to exercise the Put Option on the Holders’ behalf by following the procedures described in this Company Notice.

[Table of Contents](#)

Holders who wish to exercise the Put Option without simultaneously delivering their Notes to the Paying Agent must (i) properly complete and execute the Purchase Notice, (ii) check the appropriate box in the section of the Purchase Notice entitled "Method of Delivery" to indicate that Notes are not simultaneously delivered to the Paying Agent and (iii) deliver the Purchase Notice, together with any other required documents, to the Paying Agent before midnight, New York City time, on the Expiration Date. Delivery of Notes to the Paying Agent or delivery of the Notes by book-entry transfer to the account maintained by the Paying Agent with DTC is a condition to the payment of the Purchase Price to the Holder of such Notes. (See Pages 7-9)

If I exercise the Put Option, when will I receive payment for my Notes?

If you exercise the Put Option, you must deliver the Notes for which you have delivered a Purchase Notice (together with all necessary endorsements) to the Paying Agent or deliver such Notes by book-entry transfer to the Paying Agent's account at DTC prior to, on or after the Purchase Date. Your delivery of the Notes to the Paying Agent or delivery of the Notes by book-entry transfer to the account maintained by the Paying Agent with DTC is a condition to your receipt of the Purchase Price for such Notes.

HOLDERS WHO HOLD THEIR NOTES THROUGH DTC NEED NOT DELIVER PHYSICAL NOTE CERTIFICATES TO THE PAYING AGENT IF SUCH HOLDERS COMPLY WITH THE DELIVERY PROCEDURES OF DTC.

We will accept for payment all validly delivered Notes promptly following expiration of the Put Option. At or before 10:00 a.m., New York City time, on March 17, 2008, the first Business Day following the Purchase Date, we will deposit with the Paying Agent the appropriate amount of cash required to pay the Purchase Price for the Notes for which a Purchase Notice has been validly delivered and not withdrawn by midnight, New York City time, on the Expiration Date. The Paying Agent will pay cash to the Holders promptly following the later of the Purchase Date and the time of delivery or book-entry transfer of such Holders' Notes to the Paying Agent. (See Pages 9-10)

Can I withdraw a previously delivered Purchase Notice?

Yes. To withdraw a previously delivered Purchase Notice, you must deliver an executed written notice of withdrawal substantially in the form attached, or a facsimile of one, to the Paying Agent before midnight, New York City time, on the Expiration Date. (See Page 9)

HOLDERS WHO EXERCISED THE PUT OPTION AND DELIVERED THEIR NOTES TO THE PAYING AGENT THROUGH DTC'S ATOP SYSTEM SHOULD ELECTRONICALLY TRANSMIT THEIR WITHDRAWAL THROUGH DTC'S ATOP SYSTEM, SUBJECT TO THE TERMS AND PROCEDURES OF THAT SYSTEM. HOLDERS TRANSMITTING THEIR WITHDRAWAL THROUGH DTC'S ATOP SYSTEM MUST ALLOW SUFFICIENT TIME FOR COMPLETION OF THE ATOP PROCEDURES DURING THE NORMAL BUSINESS HOURS OF DTC.

Do I need to do anything if I do not wish to exercise the Put Option?

No. (See Page 7)

If I choose to exercise the Put Option, do I have to exercise the Put Option for all of my Notes?

No. You may exercise the Put Option for all of your Notes, a portion of your Notes or none of your Notes. If you wish to exercise the Put Option for a portion of your Notes, however, you must exercise the Put Option for Notes in a principal amount of \$1,000 or an integral multiple thereof. (See Page 7)

If I do not exercise the Put Option, will I continue to be able to exercise my conversion rights?

Yes. If you do not exercise the Put Option, your conversion rights will not be affected. You will continue to have the right to convert each \$1,000 principal amount of the Notes into 80.5153 shares of our Common Stock, subject to the terms, conditions and adjustments specified in the Indenture and the Notes. (See Page 6)

If I am a U.S. resident for U.S. federal income tax purposes, will I have to pay taxes if I exercise the Put Option?

The receipt of cash in exchange for Notes pursuant to the Put Option will be a taxable transaction for U.S. federal income tax purposes and you may recognize income, loss or deduction. Pursuant to the terms of the Indenture, Holders have agreed, for U.S. federal income tax purposes, to treat the Notes as debt instruments that are subject to the special regulations governing contingent payment debt instruments. You should consult with your own tax advisor regarding the actual tax consequences to you. (See Pages 11-13)

Who is the Paying Agent?

The Bank of New York, the trustee under the Indenture, is serving as Paying Agent for the Notes. Its address and telephone and fax numbers are set forth on the front cover of this Company Notice.

Whom can I contact if I have questions about the Put Option?

Questions and requests for assistance in connection with the Put Option may be directed to the Paying Agent at the address and telephone and fax numbers set forth on the front cover of this Company Notice.

IMPORTANT INFORMATION CONCERNING THE PUT OPTION

1. Information Concerning the Company. The Interpublic Group of Companies, Inc., a Delaware corporation (the “Company”), is obligated to purchase its 4.50% Convertible Senior Notes due 2023 (the “Notes”) for which Purchase Notices have been validly delivered and not withdrawn. The Notes are convertible into shares of common stock, par value \$0.10 per share (the “Common Stock”), of the Company, subject to the terms, conditions and adjustments specified in the Indenture and the Notes. The Company is both the “filing person” and the “subject company.”

The Company, together with its subsidiaries, is one of the world’s largest advertising and marketing services companies, comprised of communication agencies around the world that deliver custom marketing solutions on behalf of its clients. These agencies cover the spectrum of marketing disciplines and specialties, from traditional services such as consumer advertising and direct marketing, to emerging services such as mobile and search engine marketing. With hundreds of offices in over 100 countries and approximately 43,000 employees, our agencies develop marketing programs that build brands, influence consumer behavior and sell products.

Our principal executive offices are located at 1114 Avenue of the Americas, New York, New York, 10036. Our main telephone number at that address is (212) 704-1200. Our website address is www.interpublic.com. We have not incorporated by reference into this Company Notice the information included on or linked from our website, and you should not consider it to be a part of this Company Notice.

2. Information Concerning the Notes. On March 13, 2003, we issued \$800.0 million in aggregate principal amount of the Notes. Cash interest accrues on the Notes at the rate of 4.50% per annum and is payable semi-annually on March 15 and September 15 of each year to the person in whose name a Note is registered at the close of business on the preceding March 1 or September 1, as the case may be. The Notes mature on March 13, 2023. As of February 14, 2008, there was \$200.0 million in aggregate principal amount of the Notes outstanding.

2.1. The Company’s Obligation to Purchase the Notes. Pursuant to the terms of the Notes and the Indenture, we are obligated to purchase all of the Notes for which Purchase Notices have been validly delivered and not withdrawn at a purchase price (the “Purchase Price”) equal to \$1,000 per \$1,000 principal amount of the Notes, plus any accrued and unpaid interest (including contingent interest) up to, but excluding, March 15, 2008 (the “Purchase Date”). The Purchase Date is an Interest Payment Date under the terms of the Indenture. Accordingly, interest accrued up to, but excluding, the Purchase Date will be paid to record holders as of the Regular Record Date, as defined in the Indenture, and we expect that there will be no accrued and unpaid interest due as part of the Purchase Price.

The Put Option will expire at midnight, New York City time, on March 14, 2008 (the “Expiration Date”). The period that Holders have to exercise the Put Option will not be extended unless required by applicable law.

The purchase by the Company of validly delivered Notes is not subject to any conditions other than (1) that no event of default under the Indenture has occurred and is continuing (other than an event of default that is cured by the payment of the Purchase Price) and (2) that the Company’s purchase is not unlawful. Delivery of Notes to the Paying Agent or delivery of the Notes by book-entry transfer to the account maintained by the Paying Agent with The Depository Trust Company (“DTC”) is a condition to the payment of the Purchase Price to the Holder of such Notes.

2.2. Purchase Price. Pursuant to terms of the Indenture and the Notes, the Purchase Price to be paid by the Company for the Notes is equal to \$1,000 per \$1,000 principal amount of the Notes, plus any accrued and unpaid interest (including contingent interest) up to, but excluding, the Purchase Date. The Purchase Date is an Interest Payment Date under the terms of the Indenture. Accordingly, interest accrued up to, but excluding, the Purchase Date will be paid to record holders as of the Regular Record Date, as defined in the Indenture, and we expect that there will be no accrued and unpaid interest due as part of the Purchase Price. The Purchase Price will be paid in cash with respect to any and all Notes for which a Purchase Notice has been validly delivered and not withdrawn. Notes will be accepted for purchase only in principal amounts equal to \$1,000 or integral multiples

[Table of Contents](#)

thereof. The Paying Agent will pay the Purchase Price to the Holders promptly following the later of the Purchase Date and the time of delivery or book-entry transfer of such Holders' Notes to the Paying Agent in accordance with the procedures described in this Company Notice.

With respect to Notes for which a Purchase Notice has been validly delivered and not withdrawn, interest (including contingent interest) will accrue up to, but excluding, the Purchase Date, unless the Company defaults in making payment of the Purchase Price for such Notes.

The Purchase Price is based solely on the requirements of the Indenture and the Notes and does not necessarily bear any relationship to the market price of the Notes or our Common Stock. Thus, the Purchase Price may be significantly higher or lower than the current market price of the Notes. Holders of Notes are urged to obtain the best available information as to potential current market prices of the Notes, to the extent available, and our Common Stock before making a decision whether to exercise the Put Option.

None of the Company, its Board of Directors, or its employees is making any recommendation to Holders as to whether to exercise or refrain from exercising the Put Option. Each Holder must make his or her own decision whether to exercise the Put Option and, if so, the principal amount of Notes for which to exercise the Put Option based on such Holder's assessment of the current market value of the Notes and our Common Stock and other relevant factors.

2.3. Conversion Rights of the Notes. The Notes are convertible into shares of our Common Stock in accordance with and subject to the terms of the Indenture and the Notes. The conversion rate of the Notes is 80.5153 shares of Common Stock per \$1,000 principal amount of the Notes. The Paying Agent is currently acting as Conversion Agent for the Notes.

Holders who do not exercise the Put Option will maintain the right to convert their Notes into Common Stock pursuant to the Indenture. Any Notes as to which a Purchase Notice has been validly delivered may be converted in accordance with the terms of the Indenture only if the Purchase Notice has been validly withdrawn before midnight, New York City time, on the Expiration Date, as described in Section 4 of this Company Notice.

2.4. Market for the Notes and our Common Stock. There is no established reporting system or market for trading in the Notes. To the extent that the Notes are traded, prices of the Notes may fluctuate widely depending on trading volume, the balance between buy and sell orders, prevailing interest rates, the market price of our Common Stock, our operating results and the market for similar securities.

Our Common Stock, into which the Notes are convertible, is listed on the New York Stock Exchange (the "NYSE") under the symbol "IPG." The following table shows, for the periods indicated, the high and low closing sales prices per share of our Common Stock as reported by the NYSE.

	<u>High</u>	<u>Low</u>
2008:		
First Quarter (through February 14, 2008)	\$ 8.98	\$ 7.40
2007:		
Fourth Quarter	\$ 10.55	\$ 8.10
Third Quarter	\$ 11.61	\$ 9.75
Second Quarter	\$ 12.97	\$ 11.31
First Quarter	\$ 13.81	\$ 12.17
2006:		
Fourth Quarter	\$ 12.35	\$ 9.79
Third Quarter	\$ 9.98	\$ 7.86
Second Quarter	\$ 10.04	\$ 8.35
First Quarter	\$ 10.56	\$ 9.51

[Table of Contents](#)

On February 14, 2008, the closing sale price of our Common Stock, as reported by the NYSE, was \$8.44 per share.

No dividend was paid on our Common Stock during 2003, 2004, 2005, 2006 or 2007. Our future dividend policy will be determined on a quarter-by-quarter basis and will depend on earnings, financial condition, capital requirements and other factors. The terms of our outstanding series of preferred stock do not permit us to pay dividends on our Common Stock unless all accumulated and unpaid dividends on our preferred stock have been or contemporaneously are declared and paid or provision for the payment thereof has been made.

We urge you to obtain current market information for the Notes, to the extent available, and our Common Stock before making any decision whether to exercise or refrain from exercising the Put Option.

2.5. Optional Redemption. Beginning on September 15, 2009, the Notes are redeemable for cash at any time at our option, in whole or in part, at a redemption price equal to the principal amount of Notes to be redeemed plus any accrued and unpaid interest (including any contingent interest) to the date fixed for redemption, as provided for in the Indenture and the Notes.

2.6. Holder's Right to Require Redemption Upon Change in Control. Each Holder may require us to redeem all or any part of his or her Notes if there is a Fundamental Change (as defined in the Indenture) at a redemption price equal to the Fundamental Change Purchase Price (as defined in the Indenture).

2.7. Ranking. The Notes are our general unsecured obligations and rank senior in right of payment to all our existing and future indebtedness that is, by its terms, expressly subordinated in right of payment to the Notes. The Notes rank equally in right of payment with all our existing and future unsecured indebtedness that is not so subordinated. Because we are a holding company, our rights and the rights of our creditors, including Holders of the Notes, to participate in the assets of any subsidiary during its liquidation or reorganization, are subject to the prior claims of the subsidiary's creditors, except to the extent that we are ourselves a creditor with recognized claims against the subsidiary. On a consolidated basis, we had \$2,316.6 million of debt outstanding as of September 30, 2007, none of which was secured or subordinated debt. Our subsidiaries had \$75.4 million of indebtedness outstanding as of September 30, 2007.

3. Procedures to Be Followed by Holders Electing to Exercise the Put Option. Holders will not be entitled to receive the Purchase Price for their Notes unless they (i) validly deliver and do not withdraw a Purchase Notice before midnight, New York City time, on the Expiration Date and (ii) deliver the Notes for which they have delivered such Purchase Notice (together with all necessary endorsements) to the Paying Agent or deliver such Notes to the Paying Agent's account at DTC prior to, on or after the Purchase Date. Only registered Holders are authorized to deliver their Notes for purchase. Holders may exercise the Put Option for some or all of their Notes; however, if Holders wish to exercise the Put Option for a portion of their Notes, they must exercise the Put Option for Notes in a principal amount of \$1,000 or an integral multiple thereof.

If Holders do not validly deliver a Purchase Notice, or if they withdraw a validly delivered Purchase Notice, for their Notes before midnight, New York City time, on the Expiration Date, their Notes will not be purchased and will remain outstanding subject to the existing terms of the Notes and the Indenture.

3.1. Method of Delivery. The method of delivery of Notes, the related Purchase Notice and all other required documents, including delivery and acceptance through DTC and DTC's Automated Tender Offer Program ("ATOP"), is at the election and risk of the person delivering such Notes, Purchase Notice or other documents and, except as expressly otherwise provided in the Purchase Notice, delivery will be deemed made only when actually received by the Paying Agent. The date of any postmark or other indication of when a Note or a Purchase Notice was sent will not be taken into account in determining whether such materials were timely received. If such delivery is by mail, it is suggested that Holders use properly insured, registered mail with return receipt requested, and that Holders mail the Purchase Notice and other required documents sufficiently in advance of the Expiration Date to permit timely delivery to the Paying Agent.

[Table of Contents](#)

3.2. Purchase Notice. To exercise the Put Option, Holders of Notes must deliver to the Paying Agent the Purchase Notice at any time from the opening of business on February 15, 2008 until midnight, New York City time, on the Expiration Date, and must not withdraw such notice. Pursuant to the Indenture, the Purchase Notice must contain:

- if certificated, the certificate number of the Notes being delivered for purchase, or if not certificated, the Purchase Notice must comply with appropriate DTC procedures;
- the portion of the principal amount of the Notes which will be delivered to be purchased, which portion must be in principal amounts of \$1,000 or an integral multiple thereof; and
- a statement that such Notes shall be purchased as of the Purchase Date pursuant to the terms and conditions specified in paragraph 8 of the Notes and in the Indenture.

Enclosed with this Company Notice is the form of Purchase Notice that you are required to use.

Holders who wish to exercise the Put Option without simultaneously delivering their Notes to the Paying Agent must (i) properly complete and execute the Purchase Notice, (ii) check the appropriate box in the section of the Purchase Notice entitled “Method of Delivery” to indicate that Notes are not simultaneously delivered to the Paying Agent and (iii) deliver the Purchase Notice, together with any other required documents, to the Paying Agent before midnight, New York City time, on the Expiration Date. Delivery of the Notes to the Paying Agent or delivery of the Notes by book-entry transfer to the account maintained by the Paying Agent with DTC is a condition to payment of the Purchase Price to the Holder of such Notes.

HOLDERS WHO HOLD THEIR NOTES THROUGH DTC WHO WISH TO EXERCISE THE PUT OPTION AND DELIVER THEIR NOTES TO THE PAYING AGENT NEED NOT SUBMIT A PHYSICAL PURCHASE NOTICE TO THE PAYING AGENT IF SUCH HOLDERS TRANSMIT THEIR ACCEPTANCE AND DELIVER THEIR NOTES ELECTRONICALLY THROUGH DTC’S ATOP SYSTEM, SUBJECT TO THE TERMS AND PROCEDURES OF THAT SYSTEM. HOLDERS TRANSMITTING THEIR ACCEPTANCE AND DELIVERING THEIR NOTES THROUGH DTC’S ATOP SYSTEM MUST ALLOW SUFFICIENT TIME FOR COMPLETION OF THE ATOP PROCEDURES DURING THE NORMAL BUSINESS HOURS OF DTC.

Notes in Certificated Form. Holders whose Notes are held in certificated form who wish to exercise the Put Option and simultaneously deliver their Notes to the Paying Agent must properly complete and execute the Purchase Notice and deliver such notice, together with the Notes (including all necessary endorsements) and any other required documents, to the Paying Agent.

Notes in Global Form. Holders who are DTC participants who wish to exercise the Put Option and deliver their Notes to the Paying Agent should electronically transmit their acceptance through DTC’s ATOP system, subject to the terms and procedures of that system. In transmitting its acceptance through DTC’s ATOP system, a Holder acknowledges receipt of the Purchase Notice and agrees to be bound by the terms set forth in the Purchase Notice.

Holders who are DTC participants may also elect to deliver a completed and executed Purchase Notice, together with any other required documents, to the Paying Agent and concurrently deliver their Notes by book-entry transfer to the Paying Agent’s account at DTC.

Notes Held Through a Custodian. Holders whose Notes are held by a broker, dealer, commercial bank, trust company or other nominee must contact such nominee if such Holders desire to exercise the Put Option and instruct such nominee to exercise the Put Option on the Holders’ behalf by following the procedures described in this Company Notice.

[Table of Contents](#)

3.3. Delivery of Notes. To receive the Purchase Price, Holders must deliver the Notes (together with all necessary endorsements) to the Paying Agent or deliver such Notes by book-entry transfer to the Paying Agent's account at DTC prior to, on or after the Purchase Date. Delivery of the Notes to the Paying Agent or delivery of the Notes by book-entry transfer to the account maintained by the Paying Agent with DTC is a condition to the payment of the Purchase Price to the Holder of such Notes.

HOLDERS WHO HOLD THEIR NOTES THROUGH DTC NEED NOT DELIVER PHYSICAL NOTE CERTIFICATES TO THE PAYING AGENT IF SUCH HOLDERS COMPLY WITH THE DELIVERY PROCEDURES OF DTC.

Notes must be delivered to the Paying Agent or delivered by book-entry transfer to the Paying Agent's account at DTC to collect payment of the Purchase Price. Delivery of Notes to DTC or to us does not constitute delivery to the Paying Agent. Payment of the Purchase Price is subject to the Notes being delivered to the Paying Agent conforming in all respects to the description thereof in the related Purchase Notice.

Under no circumstances will Notes accrue interest by reason of any delay in making payment to any person who delivers Notes after the Purchase Date. The Purchase Price for Notes delivered after the Purchase Date will be the same as that for Notes delivered prior to or on the Purchase Date. If the Paying Agent holds, in accordance with the terms of the Indenture, sufficient cash to pay the Purchase Price for the Notes on the Business Day following the Purchase Date, then, on and after such date, such Notes will cease to be outstanding and interest (including contingent interest) on such Notes will cease to accrue, whether or not the Notes are delivered to the Paying Agent or delivered by book-entry transfer to the account maintained by the Paying Agent with DTC, and all rights (other than the right to receive the Purchase Price upon delivery of the Notes) of the Holder of such Notes will terminate.

4. Right of Withdrawal. A Purchase Notice may be withdrawn, for some or all of the Notes for which such Purchase Notice has been delivered, at any time before midnight, New York City time, on the Expiration Date. In order to withdraw a Purchase Notice, Holders must deliver to the Paying Agent written notice, substantially in the form enclosed herewith, containing:

- if certificated, the certificate number of the Notes with respect to which such notice of withdrawal is being submitted, or if not certificated, the notice of withdrawal must comply with appropriate DTC procedures;
- the principal amount of the Notes with respect to which such notice of withdrawal is submitted; and
- the principal amount, if any, of such Notes which remain subject to the original Purchase Notice and which have been or will be delivered for purchase by the Company.

The signature on the notice of withdrawal must be guaranteed by an eligible guarantor institution (as defined in Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended (the "Exchange Act")) if certificates have been delivered or otherwise identified to the Paying Agent. A properly withdrawn Purchase Notice will be deemed not to have been validly delivered for purposes of the Put Option. The Put Option for Notes for which a Purchase Notice has been withdrawn may be re-exercised by following the delivery procedures described in Section 3 before midnight, New York City time, on the Expiration Date. Enclosed with this Company Notice is a Notice of Withdrawal that may be used for withdrawing a Purchase Notice.

HOLDERS WHO EXERCISED THE PUT OPTION AND DELIVERED THEIR NOTES TO THE PAYING AGENT THROUGH DTC'S ATOP SYSTEM SHOULD ELECTRONICALLY TRANSMIT THEIR WITHDRAWAL THROUGH DTC'S ATOP SYSTEM, SUBJECT TO THE TERMS AND PROCEDURES OF THAT SYSTEM. HOLDERS TRANSMITTING THEIR WITHDRAWAL THROUGH DTC'S ATOP SYSTEM MUST ALLOW SUFFICIENT TIME FOR COMPLETION OF THE ATOP PROCEDURES DURING THE NORMAL BUSINESS HOURS OF DTC.

Holders may withdraw any Notes previously delivered to the Paying Agent and not yet accepted for payment after the expiration of 40 business days from the date of this Company Notice.

[Table of Contents](#)

5. Payment for Notes. At or before 10:00 a.m., New York City time, on March 17, 2008, the first Business Day following the Purchase Date, we will deposit with the Paying Agent the appropriate amount of cash required to pay the Purchase Price for the Notes for which a Purchase Notice has been validly delivered and not withdrawn by midnight, New York City time, on the Expiration Date, and the Paying Agent will promptly distribute the cash to each Holder that has validly delivered its Notes to the Paying Agent or validly delivered such Notes to the Paying Agent's account at DTC prior to or on the Purchase Date.

The total amount of funds required by us to purchase all of the Notes is \$200.0 million (assuming the Put Option is validly exercised for all of the Notes and all of the Notes are validly delivered and accepted for payment). In the event the Put Option is exercised for any Notes and any Notes are validly delivered and accepted for payment, we intend to use either cash on hand or amounts drawn from our existing \$750.0 million three-year credit agreement, dated as of June 13, 2006 (the "Credit Agreement"), to purchase the Notes. We do not have any alternative financing plans.

Under the Credit Agreement, a special-purpose entity called ELF Special Financing Ltd. ("ELF") acts as the lender and letter of credit issuer. ELF is obligated at our request to make cash advances to us and to issue letters of credit for our account, in an aggregate amount not to exceed \$750.0 million outstanding at any time. The aggregate face amount of letters of credit may not exceed \$600.0 million at any time. Our obligations under the Credit Agreement are unsecured. The Credit Agreement is a revolving facility, under which amounts borrowed may be repaid and borrowed again, and the aggregate available amount of letters of credit may decrease or increase, subject to the overall limit of \$750.0 million and the \$600.0 million limit on letters of credit. We are not subject to any financial or other material restrictive covenants under the Credit Agreement.

We pay commitment fees on the undrawn amount, less the letters of credit, under the Credit Agreement and commissions on the amounts available to be drawn under the letters of credit at 0.78% per annum. In addition, we pay a facility fee equal to 0.15% per annum on the undrawn amount, including letters of credit, under the facility. If we draw under the facility, interest is payable on any outstanding advances under the Credit Agreement at 3-month LIBOR plus 0.78% per annum. The Credit Agreement will expire on June 15, 2009.

6. Notes Acquired. Any Notes purchased by us pursuant to the Put Option will be cancelled by the Trustee, pursuant to the terms of the Indenture.

7. Plans or Proposals of the Company. Except as described in these materials or in our filings with the Securities and Exchange Commission (the "SEC") or as previously publicly announced, we currently have no agreements, nor have we authorized any actions, which would be material to a Holder's decision to exercise the Put Option, which relate to or which would result in:

- any extraordinary transaction, such as a merger, reorganization or liquidation, involving us or any of our subsidiaries;
- any purchase, sale or transfer of a material amount of our assets or any of our significant subsidiaries;
- any material change in our present dividend rate or policy, indebtedness or capitalization;
- any change in our present Board of Directors or management, including, but not limited to, any plans or proposals to change the number or the term of directors or to fill any existing vacancies on the board or to change any material term of the employment contract of any executive officer;
- any other material change in our corporate structure or business;
- any class of our equity securities to be delisted from a national securities exchange or cease to be authorized to be quoted in an automated quotation system operated by a national securities association;
- any class of our equity securities becoming eligible for termination of registration under Section 12(g)(4) of the Exchange Act;

[Table of Contents](#)

- the suspension of our obligation to file reports under Section 15(d) of the Exchange Act;
- the acquisition by any person of additional securities of ours, or the disposition of our securities; or
- any changes in our charter, bylaws or other governing instruments, or other actions that could impede the acquisition of control of us.

8. Interests of Directors, Executive Officers and Affiliates of the Company in the Notes. Neither we nor, to our knowledge after making reasonable inquiry, any of our executive officers or directors or any “associate” or subsidiary of any such person, has any beneficial interest in the Notes, or has engaged in any transaction in the Notes during the 60 days preceding the date of this Company Notice. A list of our executive officers and directors is attached to this Company Notice as *Schedule A*. The term “associate” is used as defined in Rule 12b-2 under the Exchange Act.

Certain of our directors and executive officers are participants in ordinary course equity compensation plans and arrangements involving our Common Stock, as disclosed by us prior to the date hereof. Except as described in the previous sentence, neither we nor, to our knowledge after making reasonable inquiry, any of our executive officers or directors, is a party to any contract, arrangement, understanding or agreement with any other person relating, directly or indirectly, to the Put Option or with respect to any of our securities, including, but not limited to, any contract, arrangement, understanding or agreement concerning the transfer or the voting of the securities, joint ventures, loan or option arrangements, puts or calls, guarantees of loans, guarantees against loss or the giving or withholding of proxies, consents or authorizations.

9. Legal Matters; Regulatory Approvals. We are not aware of any license or regulatory permit that is material to our business that might be adversely affected by the Put Option, or of any approval or other action by any government or regulatory authority or agency that is required for the acquisition of the Notes as described in this Company Notice. Should any approval or other action be required, we presently intend to seek the approval or take the action. However, we cannot assure you that we would be able to obtain any required approval or take any other required action.

10. Purchases of Notes by the Company and Its Affiliates. During the 60 days preceding the date of this Company Notice, the Company has made no purchases of the Notes.

Effective on the date of this Company Notice, we and our affiliates, including their executive officers and directors, are prohibited under applicable United States federal securities laws from purchasing Notes (or the right to purchase Notes) other than through the Put Option until at least the tenth business day after the Purchase Date. Following such time, if any Notes remain outstanding, we and our affiliates may purchase Notes in the open market, in private transactions, through a subsequent tender offer, or otherwise, any of which may be consummated at purchase prices higher or lower than the Purchase Price. Any decision to purchase Notes after the Purchase Date, if any, will depend upon many factors, including the market price of the Notes, the amount of Notes delivered for purchase pursuant to the Put Option, the market price of our Common Stock, our business and financial position, and general economic and market conditions.

11. Material United States Income Tax Considerations.

The following discussion summarizes the material United States federal income tax considerations that may be relevant to a Holder if you exercise the Put Option. This summary is based on the Internal Revenue Code of 1986, as amended, and the regulations, rulings and decisions thereunder, all of which are subject to change, possibly with retroactive effect.

This summary does not describe all of the tax considerations that may be relevant to you. All Holders are strongly encouraged to consult with their tax advisor about the United States federal, state, local, foreign and other tax consequences of exercising the Put Option.

[Table of Contents](#)

U.S. Holders. This discussion deals only with U.S. Holders who are beneficial owners of the Notes holding the Notes as capital assets, and does not apply if you are a member of a class of Holders subject to special rules, including, but not limited to: a dealer in Notes or currencies; a trader in Notes who elects to use a mark-to-market method of accounting for your Notes holdings; a bank or financial institution; an insurance company; a tax-exempt organization; a person owning Notes that are a hedge or that are hedged against interest rate risks; a partnership or person treated as a partnership for United States federal income tax purposes, or a partner thereof; a regulated investment company or real estate investment trust; a person owning Notes as part of a straddle or conversion transaction for tax purposes; a United States person whose functional currency for tax purposes is not the U.S. dollar; or a United States expatriate. You will be a U.S. Holder if you are a beneficial owner of the Notes for United States federal income tax purposes and you are: (i) a citizen or resident of the United States; (ii) a domestic corporation or other entity treated as such for United States federal income tax purposes; (iii) an estate whose income is subject to United States federal income taxation regardless of its source; or (iv) a trust if a United States court is able to exercise primary supervision over the trust's administration and one or more United States persons can control all substantial decisions of the trust. If you are not a U.S. Holder, this discussion does not apply to you.

Generally, your exercise of the Put Option will result in taxable gain or loss to you equal to the difference between (i) the amount of cash received (other than amounts attributable to accrued interest, which will be treated as an actual payment of interest on the Notes) and (ii) your adjusted tax basis in the Notes surrendered. Because you agreed when you purchased your Notes to treat the Notes as subject to the special rules regarding contingent payment debt instruments, your adjusted tax basis in the Notes will generally be equal to your original purchase price for the Notes, increased by any interest income previously accrued by you (determined without regard to any adjustments to interest accruals that arise because projected payments differ from the actual amounts paid), decreased by the amount of any noncontingent payments and any projected payments that have been previously scheduled to be made (without regard to the actual amounts paid) on the Notes, and increased or decreased by the amount of any positive or negative adjustment, respectively, that you are required to make because of differences between your tax basis and the adjusted issue price of the Notes. This gain will generally be treated as ordinary interest income; any loss would generally be ordinary loss to the extent of interest previously included in income, and thereafter, capital loss (which will be long-term if you held your Notes for more than one year). The deductibility of net capital losses by individuals and corporations is subject to limitations.

The contingent payment debt instrument regulations are complex. You are encouraged to consult your own tax advisor regarding the accrual of interest, any positive and negative adjustments, and the calculation of adjusted tax basis with respect to your Notes.

Non-U.S. Holders. A non-U.S. Holder generally will not be subject to United States federal income tax or withholding tax on any gain realized on the receipt of cash in exchange for Notes pursuant to the Put Option unless the gain is effectively connected with a trade or business of the non-U.S. Holder in the United States and, where a tax treaty applies, is attributable to a United States permanent establishment maintained by the Holder.

If a non-U.S. Holder is engaged in a trade or business in the United States and the Holder's investment in the Notes is effectively connected with such trade or business, the Holder will be subject to regular United States federal income tax on a net income basis on any gain recognized upon a sale of the Notes pursuant to the Put Option in the same manner as if the Holder were a U.S. Holder. In addition, if the non-U.S. Holder is a foreign corporation, the Holder may be subject to a branch profits tax of 30% (or the lower rate provided by an applicable income tax treaty) of the Holder's earnings and profits for the taxable year that are effectively connected with the Holder's conduct of a trade or business in the United States. If a non-U.S. Holder is eligible for the benefits of a tax treaty, any effectively connected income or gain will generally be subject to U.S. federal income tax only if it is also attributable to a permanent establishment maintained by the Holder in the United States.

[Table of Contents](#)

Backup Withholding. A U.S. Holder may be subject to backup withholding with respect to payments made pursuant to the Put Option unless such U.S. Holder (i) is a corporation or comes within certain other exempt categories and demonstrates this fact, or (ii) provides a correct taxpayer identification number, certifies as to no loss of exemption from backup withholding and otherwise complies with applicable requirements of the backup withholding rules. The amount of any backup withholding will be allowed as a credit against such U.S. Holder's United States federal income tax liability and may entitle such U.S. Holder to a refund, provided that the required information is furnished to the IRS. Information reporting, and possibly backup withholding, may apply if the Notes are held by a non-U.S. Holder through a U.S. broker or financial institution or the U.S. office of a non-U.S. broker or financial institution and the non-U.S. Holder fails to provide appropriate information (on Form W-8BEN or other applicable form). Non-U.S. Holders should consult their tax advisors with respect to the application of U.S. information reporting and backup withholding rules to the disposition of Notes pursuant to the Put Option.

All descriptions of tax considerations are for Holders' guidance only and are not tax advice. We recommend that Holders consult with their tax and financial advisors with respect to the tax consequences of exercising the Put Option, including the applicability and effect of state, local and foreign tax laws, before exercising the Put Option for any of their Notes.

12. Additional Information. This Company Notice is part of a Tender Offer Statement on Schedule TO that we have filed with the SEC. This Company Notice does not contain all of the information contained in the Schedule TO and the exhibits to the Schedule TO. We recommend that you review the Schedule TO, including its exhibits, and the following materials that we have filed with the SEC before making a decision as to whether to exercise or refrain from exercising the Put Option:

1. Our annual report on Form 10-K for the year ended December 31, 2006;
2. Our quarterly reports on Form 10-Q for the quarters ended March 31, 2007, June 30, 2007 and September 30, 2007;
3. Our current reports on Form 8-K filed June 14, 2007, July 5, 2007, July 10, 2007, July 30, 2007, October 25, 2007 and November 21, 2007 and amendment to current report on Form 8-K filed September 14, 2007; and
4. All documents filed by us with the SEC pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act subsequent to the date of this Company Notice and before midnight, New York City time, on the Expiration Date. Notwithstanding the foregoing, information furnished but not filed in any current report on Form 8-K, including the related exhibits, is not deemed referenced herein.

The SEC file number for these filings is 001-06686. These filings, our other annual, quarterly and current reports, our proxy statements and our other SEC filings may be examined, and copies may be obtained, at the SEC's public reference room at 100 F Street N.E., Washington, D.C. 20549. You may obtain information on the operation of the public reference room by calling the SEC at 1-800-SEC-0330. Our SEC filings are also available to the public on the SEC's Internet site at www.sec.gov.

Each person to whom a copy of this Company Notice is delivered may obtain a copy of any or all of the documents to which we have referred you, other than exhibits to such documents, unless such exhibits are specifically incorporated by reference into such documents, at no cost, by writing or calling us at 1114 Avenue of the Americas, New York, New York, 10036, Attention: Nicholas J. Camera, Secretary, (212) 704-1200.

As you read the documents listed above, you may find some inconsistencies in information from one document to another. If you find inconsistencies between the documents, or between a document and this Company Notice, you should rely on the statements made in the most recent document.

[Table of Contents](#)

In making your decision as to whether to exercise the Put Option, you should read the information about us contained in this Company Notice together with the information contained in the documents to which we have referred you.

13. No Solicitations. We have not employed or retained any persons to make solicitations or recommendations in connection with the Put Option. We have retained Global Bondholder Services Corporation (“GBSC”) to assist us in the distribution of this Company Notice and the related notice materials to Holders of the Notes and to brokers, dealers, commercial banks and other nominees of Holders. We will pay GBSC reasonable and customary compensation for its services in connection with the Put Option, plus reimbursement for out-of-pocket expenses. We have also agreed to indemnify GBSC against certain liabilities, including liabilities arising under the federal securities laws.

14. Definitions. All capitalized terms used but not specifically defined herein shall have the meanings given to such terms in the Indenture.

15. Conflicts. In the event of any conflict between this Company Notice and the accompanying Purchase Notice on the one hand and the terms of the Indenture or any applicable laws on the other hand, the terms of the Indenture or applicable laws, as the case may be, will control.

None of us, our Board of Directors or our employees is making any recommendation to any Holder as to whether to exercise or refrain from exercising the Put Option. Each Holder must make his or her own decision whether to exercise the Put Option and, if so, the principal amount of Notes for which to exercise the Put Option based on his or her own assessment of current market value and other relevant factors.

THE INTERPUBLIC GROUP OF COMPANIES, INC.

SCHEDULE A
INFORMATION ABOUT THE EXECUTIVE OFFICERS
AND DIRECTORS OF THE COMPANY

The table below sets forth information about our executive officers and directors as of February 14, 2008. To the best of our knowledge after making reasonable inquiry, none of our executive officers or directors has beneficial ownership in the Notes.

<u>Name</u>	<u>Position</u>
Michael I. Roth	Chairman of the Board and Chief Executive Officer
Nicholas J. Camera	Senior Vice President, General Counsel and Secretary
Christopher F. Carroll	Senior Vice President, Controller and Chief Accounting Officer
John J. Dooner, Jr.	Chairman and Chief Executive Officer of McCann-Erickson WorldGroup
Thomas A. Dowling	Senior Vice President, Chief Risk Officer
Philippe Krakowsky	Executive Vice President, Strategy and Corporate Relations
Frank Mergenthaler	Executive Vice President and Chief Financial Officer
Timothy A. Sompolski	Executive Vice President, Chief Human Resources Officer
Frank J. Borelli	Director
Reginald K. Brack	Director
Jocelyn Carter-Miller	Director
Jill M. Considine	Director
Richard A. Goldstein	Director
H. John Greeniaus	Director
Mary J. Steele Guilfoile	Director
William T. Kerr	Director
J. Phillip Samper	Director
David M. Thomas	Director

The business address and telephone number of each executive officer and director is c/o The Interpublic Group of Companies, Inc., 1114 Avenue of the Americas, New York, New York, 10036, (212) 704-1200.

LETTER OF TRANSMITTAL AND PURCHASE NOTICE
4.50% CONVERTIBLE SENIOR NOTES DUE 2023 ISSUED BY
THE INTERPUBLIC GROUP OF COMPANIES, INC.

CUSIP Numbers: 460690 AS 9 and 460690 AT 7

This Letter of Transmittal and Purchase Notice (this "Purchase Notice") relates to the purchase by The Interpublic Group of Companies, Inc., a Delaware corporation (the "Company") of its 4.50% Convertible Senior Notes Due 2023 (the "Notes"), at the option of the holder thereof, pursuant to the terms and conditions set forth in the Senior Debt Indenture, dated as of October 20, 2000 (the "Base Indenture"), between the Company and The Bank of New York, a New York banking corporation, as trustee (the "Trustee"), as supplemented by the Third Supplemental Indenture, dated as of March 13, 2003 (the "Third Supplemental Indenture"), between the Company and the Trustee, the Sixth Supplemental Indenture, dated as of March 30, 2005 (the "Sixth Supplemental Indenture"), between the Company and the Trustee, and the Seventh Supplemental Indenture, dated as of August 11, 2005 (the "Seventh Supplemental Indenture" and, together with the Base Indenture, the Third Supplemental Indenture and the Sixth Supplemental Indenture, the "Indenture"), between the Company and the Trustee, and the Notes. The right of a Holder to require the Company to purchase the Notes, as described in the Company Notice, dated February 15, 2008 and the related notice materials, as amended and supplemented from time to time, is referred to herein as the "Put Option."

To exercise the Put Option, holders of Notes (the "Holders") must complete and deliver this Purchase Notice to the Paying Agent before midnight, New York City time, on Friday, March 14, 2008 (the "Expiration Date"). A Purchase Notice may be withdrawn at any time before midnight, New York City time, on the Expiration Date. The Put Option expires at midnight, New York City time, on the Expiration Date.

HOLDERS WHO HOLD THEIR NOTES THROUGH THE DEPOSITORY TRUST COMPANY ("DTC") WHO WISH TO EXERCISE THE PUT OPTION AND DELIVER THEIR NOTES TO THE PAYING AGENT NEED NOT SUBMIT A PHYSICAL PURCHASE NOTICE TO THE PAYING AGENT IF SUCH HOLDERS TRANSMIT THEIR ACCEPTANCE AND DELIVER THEIR NOTES ELECTRONICALLY THROUGH DTC'S AUTOMATED TENDER OFFER PROGRAM ("ATOP"), SUBJECT TO THE TERMS AND PROCEDURES OF THAT SYSTEM. HOLDERS TRANSMITTING THEIR ACCEPTANCE AND DELIVERING THEIR NOTES THROUGH DTC'S ATOP SYSTEM MUST ALLOW SUFFICIENT TIME FOR COMPLETION OF THE ATOP PROCEDURES DURING THE NORMAL BUSINESS HOURS OF DTC.

The Paying Agent is The Bank of New York. The address of the Paying Agent is:

The Bank of New York
Corporate Trust Operations
Reorganization Unit
101 Barclay Street—7 East
New York, New York 10286
Attention: Diane Amoroso
Telephone: (212) 815-2742
Fax: (212) 298-1915

The instructions accompanying this Purchase Notice should be read carefully before this Purchase Notice is completed.

This Purchase Notice can be used if:

- certificates representing Notes are physically delivered with it to the Paying Agent,
- Notes are concurrently delivered by book-entry transfer to the Paying Agent's account at DTC, or
- Holders wish to exercise the Put Option without simultaneously delivering their Notes to the Paying Agent.

Holders who hold their Notes through DTC who wish to exercise the Put Option and deliver their Notes to the Paying Agent need not submit a physical Purchase Notice to the Paying Agent if such Holders transmit their acceptance and deliver their Notes electronically through DTC's ATOP system, subject to the terms and procedures of that system. Holders transmitting their acceptance and delivering their Notes through DTC's ATOP system must allow sufficient time for completion of the ATOP procedures during the normal business hours of DTC.

Any beneficial owner whose Notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee and who wishes to exercise the Put Option should contact such registered holder of the Notes promptly and instruct such registered holder to exercise the Put Option on behalf of the beneficial owner.

Delivery of this Purchase Notice and all other required documents to an address other than as set forth above does not constitute valid delivery to the Paying Agent. Delivery of documents to DTC or the Company does not constitute delivery to the Paying Agent. The method of delivery of all documents, including certificates representing Notes, is at the risk of the Holder. If delivery is by mail, registered mail with return receipt requested, properly insured, is recommended. You must sign this Purchase Notice in the appropriate space provided therefore, with signature guarantee if required, and complete a Form W-9 (available at the IRS website at www.irs.gov). See instructions 1, 2 and 12.

Ladies and Gentlemen:

By execution of this Letter of Transmittal and Purchase Notice (the "Purchase Notice"), each signatory hereof (the "undersigned") represents that the undersigned has received the Company Notice, dated February 15, 2008 (the "Company Notice"), of The Interpublic Group of Companies, Inc., a Delaware corporation (the "Company"), which provides the notice to the holders (the "Holders") required pursuant to the Indenture. This Purchase Notice relates to the Company's 4.50% Convertible Senior Notes due 2023 (the "Notes"), and the Holder's right to require the Company to purchase the Notes at a purchase price (the "Purchase Price") equal to \$1,000 per \$1,000 principal amount of the Notes, plus any accrued and unpaid interest (including contingent interest) up to, but excluding, March 15, 2008 (the "Purchase Date"), subject to the terms and conditions set forth in the Indenture and the Notes. Upon the terms and subject to the conditions set forth herein, the Company Notice and the Indenture, and effective upon the acceptance for payment thereof, the undersigned hereby irrevocably sells, assigns and transfers all right and title to the Company in and to the Notes for which the Put Option is exercised hereby.

The undersigned hereby irrevocably constitutes and appoints the Paying Agent the true and lawful agent and attorney-in-fact of the undersigned (with full knowledge that the Paying Agent also acts as the agent of the Company) with respect to such Notes, with full power of substitution (such power-of-attorney being deemed to be an irrevocable power coupled with an interest) to (1) present such Notes and all evidences of transfer and authenticity to, or transfer ownership of, such Notes on the account books maintained by The Depository Trust Company ("DTC") to, or upon the order of, the Company, (2) present such Notes for transfer and cancellation on the books of the relevant security registrar, and (3) receive all benefits and otherwise exercise all rights of beneficial ownership of such Notes, all in accordance with the terms of and conditions set forth in the Indenture, the Company Notice and this Purchase Notice.

The undersigned hereby represents, warrants and covenants that:

(a) the undersigned owns the Notes for which the Put Option is exercised hereby as contemplated by Rule 14e-4 under the Securities Exchange Act of 1934, as amended, and has full power and authority to validly exercise the Put Option for such Notes;

(b) when and to the extent the Company accepts such Notes for payment, the Company will acquire good, marketable and unencumbered title to them, free and clear of all security interests, liens, charges, encumbrances, conditional sales agreements or other obligations relating to their delivery or transfer, and not subject to any adverse claim;

(c) on request, the undersigned will execute and deliver any additional documents that the Paying Agent or the Company deems necessary or desirable to complete the delivery of the Notes for which the Put Option is exercised hereby and that are accepted for payment; and

(d) the undersigned has read and agrees to all of the terms of the Company Notice and this Purchase Notice.

The undersigned understands that the exercise of the Put Option is not made in acceptable form until receipt by the Paying Agent of this Purchase Notice, duly completed and signed, together with all accompanying evidence of authority in form satisfactory to the Company in its sole discretion (which may delegate power in whole or in part to the Paying Agent). All questions as to form of documents, eligibility, validity (including time of receipt) and acceptance for payment of Notes for which the Put Option is exercised hereby will be determined by the Company in its sole discretion (which may delegate power in whole or in part to the Paying Agent) and such determination shall be final and binding on all parties.

The undersigned understands that all Notes for which a Purchase Notice is validly delivered and not withdrawn prior to midnight, New York City time, on March 14, 2008 (the "Expiration Date"), shall be purchased as of the Purchase Date pursuant to the terms and conditions specified in paragraph 8 of the Notes and

in the Indenture. The undersigned understands that acceptance of the Notes by the Company for payment will constitute a binding agreement between the undersigned and the Company upon the terms and subject to the conditions of the Indenture, the Company Notice and this Purchase Notice.

The check for the aggregate Purchase Price for such of the Notes for which the Put Option is exercised hereby as are purchased will be issued to the order of the undersigned and mailed to the address indicated in the box entitled "Description of Notes for which the Put Option is Exercised," unless otherwise indicated in the boxes entitled "Special Issuance Instructions" or "Special Delivery Instructions" herein. In the event that the boxes entitled "Special Issuance Instructions" and/or "Special Delivery Instructions" are completed, the check will be issued in the name of, and the payment of the aggregate Purchase Price will be mailed to, the address so indicated.

All authority conferred or agreed to be conferred in this Purchase Notice shall not be affected by and shall survive the death or incapacity of the undersigned, and any obligations of the undersigned under this Purchase Notice shall be binding upon the heirs, personal and legal representatives, trustees in bankruptcy, successors and assigns of the undersigned.

NOTE: SIGNATURES MUST BE PROVIDED PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY

DESCRIPTION OF NOTES FOR WHICH THE PUT OPTION IS EXERCISED			
Name(s) and Address(es) of Registered Holder(s) (Please fill in exactly as name(s) appear(s) on Notes) (1)	Notes for which the Put Option is Exercised (Attach additional signed list, if necessary)		
	Certificate Number(s) (2)	Principal Amount Represented by Notes	Principal Amount for which the Put Option is Exercised (2)(3)
	Total Amount for which the Put Option is Exercised		
<p>(1) Must correspond exactly to the name(s) that appear(s) on the certificate(s) for the Notes and the Paying Agent's record of registered holders or, if the Put Option is exercised by a DTC participant, exactly as such participant's name(s) and address(es) appear(s) on the security position listing of DTC.</p> <p>(2) Need not be completed if the Notes are delivered by book-entry transfer.</p> <p>(3) If you desire to exercise the Put Option for less than the entire principal amount evidenced by the Notes listed above, please indicate in this column the portion of the principal amount of such Notes for which you wish to exercise the Put Option; otherwise, the Put Option will be deemed to have been exercised for the entire principal amount evidenced by such Notes.</p>			

METHOD OF DELIVERY

- CHECK HERE IF NOTES ARE PHYSICALLY DELIVERED TO THE PAYING AGENT.
- CHECK HERE IF NOTES ARE DELIVERED BY BOOK-ENTRY TRANSFER TO THE ACCOUNT MAINTAINED BY THE PAYING AGENT WITH DTC AND COMPLETE THE FOLLOWING:

Name of Delivering Institution: _____

Address: _____

Telephone: _____ Facsimile: _____

Contact Person: _____ Date Delivered: _____

DTC Account Number: _____ Transaction Code Number: _____

- CHECK HERE IF NOTES ARE NOT SIMULTANEOUSLY DELIVERED TO THE PAYING AGENT.

HOLDERS WHO DELIVER THIS PURCHASE NOTICE WITHOUT SIMULTANEOUSLY DELIVERING THEIR NOTES TO THE PAYING AGENT UNDERSTAND THAT DELIVERY OF THE NOTES TO THE PAYING AGENT OR DELIVERY OF SUCH NOTES BY BOOK-ENTRY TRANSFER TO THE ACCOUNT MAINTAINED BY THE PAYING AGENT WITH DTC IS A CONDITION TO PAYMENT OF THE PURCHASE PRICE FOR SUCH NOTES.

UNDER NO CIRCUMSTANCES WILL NOTES ACCRUE INTEREST BY REASON OF ANY DELAY IN MAKING PAYMENT TO ANY PERSON WHO DELIVERS NOTES AFTER THE PURCHASE DATE. THE PURCHASE PRICE FOR NOTES DELIVERED AFTER THE PURCHASE DATE WILL BE THE SAME AS THAT FOR NOTES DELIVERED PRIOR TO OR ON THE PURCHASE DATE.

IF THE PAYING AGENT HOLDS, IN ACCORDANCE WITH THE TERMS OF THE INDENTURE, SUFFICIENT CASH TO PAY THE PURCHASE PRICE FOR THE NOTES ON THE BUSINESS DAY FOLLOWING THE PURCHASE DATE, THEN, ON AND AFTER SUCH DATE, SUCH NOTES WILL CEASE TO BE OUTSTANDING AND INTEREST (INCLUDING CONTINGENT INTEREST) ON SUCH NOTES WILL CEASE TO ACCRUE, WHETHER OR NOT THE NOTES ARE DELIVERED TO THE PAYING AGENT OR DELIVERED BY BOOK-ENTRY TRANSFER TO THE ACCOUNT MAINTAINED BY THE PAYING AGENT WITH DTC, AND ALL RIGHTS (OTHER THAN THE RIGHT TO RECEIVE THE PURCHASE PRICE UPON DELIVERY OF THE NOTES) OF THE HOLDER OF SUCH NOTES WILL TERMINATE.

IF ANY INTEREST PAYMENTS ARE MADE SUBSEQUENT TO THE BUSINESS DAY FOLLOWING THE PURCHASE DATE IN RESPECT OF NOTES FOR WHICH A PURCHASE NOTICE HAS BEEN DELIVERED, THEN THE PURCHASE PRICE TO BE PAID, FOLLOWING DELIVERY OF SUCH NOTES TO THE PAYING AGENT OR DELIVERY BY BOOK-ENTRY TRANSFER TO THE ACCOUNT MAINTAINED BY THE PAYING AGENT WITH DTC, WILL BE REDUCED BY THE AMOUNT OF SUCH INTEREST PAYMENTS.

**SPECIAL ISSUANCE
INSTRUCTIONS
(See Instructions 2, 4, 5 and 6)**

To be completed ONLY if Notes for which the Put Option is not exercised or which are not purchased and/or any check for the aggregate Purchase Price of Notes purchased are to be issued in the name of and sent to someone other than the undersigned, or if Notes delivered by book-entry transfer which are not accepted for purchase are to be credited to an account maintained at DTC other than the one designated above.

Issue Check and/or Notes to:

Name: _____
(Please Print)

Address: _____

(Include Zip Code)

(Taxpayer Identification Number or
Social Security Number)

Credit Notes not purchased by book-entry to DTC account number:

(DTC Account Number)

(Account Party)

**SPECIAL DELIVERY
INSTRUCTIONS
(See Instructions 2, 4, 5 and 6)**

To be completed ONLY if Notes for which the Put Option is not exercised or which are not purchased and/or any check for the aggregate Purchase Price of Notes purchased, issued in the name of the undersigned, are to be sent to someone other than the undersigned, or to the undersigned at an address other than that indicated above.

Mail Check and/or Notes to:

Name: _____
(Please Print)

Address: _____
(Include Zip Code)

**NOTE: SIGNATURES MUST BE PROVIDED ON THE FOLLOWING PAGE.
PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY.**

SIGN HERE

**(See Instructions 1 and 5)
(Please Complete Form W-9)**

Must be signed by registered Holder(s) exactly as name(s) appear(s) on the Notes or on a security position listing or by person(s) authorized to become registered Holder(s) of the Notes by documents transmitted with this Purchase Notice. If the signature is by an attorney-in-fact, executor, administrator, trustee, guardian, partner, officer of a corporation or another party acting in a fiduciary or representative capacity, please set forth the signer's full title.

Signature(s) of Holder(s)

Date: _____, 2008

Name (s): _____

(Please Print)

Capacity : _____

Area Code(s) and Telephone Number(s): _____

Tax Id./S.S. Number(s): _____
(Taxpayer Identification Number(s) or Social Security Number(s))

Address(es): _____
(Include Zip Code)

THE GUARANTEE BELOW MUST BE COMPLETED.

**GUARANTEE OF SIGNATURE(S)
(See Instructions 2 and 5)**

Authorized Signature: _____

Name: _____

Name of Eligible Institution: _____

Address: _____

Area Code and Telephone Number: _____

Date: _____, 2008

INSTRUCTIONS

Forming Part of the Terms and Conditions of this Purchase Notice

1. *Delivery of Purchase Notice and Notes.* This Purchase Notice can be used if Notes are delivered with it to the Paying Agent or if Notes are concurrently delivered by book-entry transfer to the Paying Agent's account at DTC. This Purchase Notice can also be used by Holders who wish to exercise the Put Option without simultaneously delivering their Notes to the Paying Agent. A Holder who uses this Purchase Notice to exercise the Put Option without simultaneously delivering Notes understands that payment of the Purchase Price is subject to the delivery of the Notes to the Paying Agent or delivery of such Notes by book-entry transfer to the account maintained by the Paying Agent with DTC. **Holders who hold their Notes through DTC who wish to exercise the Put Option and deliver their Notes to the Paying Agent need not submit a physical Purchase Notice to the Paying Agent if such Holders transmit their acceptance and deliver their Notes electronically through DTC's ATOP system, subject to the terms and procedures of that system. Holders transmitting their acceptance and delivering their Notes through DTC's ATOP system must allow sufficient time for completion of the ATOP procedures during the normal business hours of DTC.** Notes or confirmation of the delivery of Notes by book-entry transfer to the Paying Agent through DTC, together with a properly completed and duly executed Purchase Notice or agent's message and any other required documents, should be delivered to the Paying Agent at the appropriate address set forth on the first page of this Purchase Notice and must be received by the Paying Agent prior to midnight, New York City time, on the Expiration Date. The term "agent's message" means a message, transmitted to DTC and received by the Paying Agent and forming a part of a book-entry transfer, that states that DTC has received an express acknowledgement that the undersigned agrees to be bound by this Purchase Notice and that the Company may enforce this Purchase Notice against the undersigned. Delivery of documents to DTC or the Company does not constitute delivery to the Paying Agent.

The method of delivery of all documents, including Notes, this Purchase Notice and any other required documents, is at the election and risk of the Holder(s) exercising the Put Option. If delivery is by mail, registered mail with return receipt requested, properly insured, is recommended.

Each Holder who exercises the Put Option, by execution of this Purchase Notice, waives any right to receive any notice of the acceptance of his or her Notes for purchase.

2. *Guarantee of Signatures.* No signature guarantee is required if either:

(a) this Purchase Notice is signed by the registered Holder(s) of the Notes (which term, for purposes of this Purchase Notice, includes any participant in DTC whose name appears on a security position listing as the Holder of such Notes) delivered with the Purchase Notice, unless such Holder has completed the box entitled "Special Issuance Instructions" and/or "Special Delivery Instructions" above; or

(b) the Notes for which the Put Option is exercised are held for the account of an eligible guarantor institution, as defined in Rule 17Ad-15 under the Exchange Act (each, an "Eligible Institution").

In all other cases an Eligible Institution must guarantee the signatures on this Purchase Notice. See Instruction 5.

3. *Inadequate Space.* If the space provided in the box captioned "Description of Notes for which the Put Option is Exercised" is inadequate, the certificate numbers, the principal amount represented by the Notes and the principal amount of Notes for which the Put Option is exercised should be listed on a separate signed schedule and attached to this Purchase Notice.

4. *Partial Exercise of the Put Option.* (Not applicable to Holders who deliver Notes by book-entry transfer.) If the Put Option is to be exercised for less than all of the principal amount of Notes evidenced by the certificates, fill in the portion of the principal amount of such Notes for which the Put Option is to be exercised in the column entitled "Principal Amount for which the Put Option is Exercised" in the box captioned "Description of Notes for

which the Put Option is Exercised.” In such case, a new certificate for the remainder of the Notes evidenced by the old certificate will be issued and sent to the registered Holder(s), unless otherwise specified in the box entitled “Special Issuance Instructions” and/or “Special Delivery Instructions” in this Purchase Notice, as promptly as practicable following the Purchase Date; provided, however, that each Note purchased and each new Note issued shall be in a principal amount of \$1,000 or integral multiples thereof. The Put Option for the full principal amount of Notes listed and delivered to the Paying Agent is deemed to have been exercised unless otherwise indicated.

5. Signatures on Purchase Notice and Endorsements.

(a) If this Purchase Notice is signed by the registered Holder(s) of the Notes for which the Put Option is exercised hereby, the signature(s) must correspond exactly with the name(s) as written on the face of the Notes without any change whatsoever.

(b) If the Notes are registered in the names of two or more joint Holders, each such Holder must sign this Purchase Notice.

(c) If any Notes for which the Put Option is to be exercised are registered in different names on several certificates, it will be necessary to complete, sign and submit as many separate Purchase Notices as there are different registrations of Notes.

(d) (Not applicable to Holders who deliver Notes by book-entry transfer.) When this Purchase Notice is signed by the registered Holder(s) of the Notes and transmitted hereby, no endorsements of Notes are required unless payment is to be made, or the Notes for which the Put Option is not exercised or which are not purchased are to be issued to a person other than the registered Holder(s). See Instruction 2. In such an event, signature(s) on such Notes must be guaranteed by an Eligible Institution. If this Purchase Notice is signed by a person other than the registered Holder(s) of the Notes listed, the assignment form on the Notes must be completed and signed exactly as the name(s) of the registered Holder(s) appear(s) on the Notes and signature(s) on such Notes must be guaranteed by an Eligible Institution. See Instruction 2.

(e) If this Purchase Notice is signed by attorneys-in-fact, executors, administrators, trustees, guardians, partners, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing and must submit proper evidence satisfactory to the Company of their authority so to act.

6. Special Payment and Special Delivery Instructions. The Holder(s) signing this Purchase Notice to exercise the Put Option should indicate in the applicable box or boxes the name and address to which Notes for principal amounts for which the Put Option is not exercised or which are not purchased or checks for payment of the aggregate Purchase Price are to be issued or sent, if different from the name(s) and address(es) of such Holder(s). In the case of issuance in a different name, the taxpayer identification number or social security number of the person named must also be indicated. If no instructions are given, Notes for which the Put Option is not exercised or which are not purchased will be returned to the Holder(s). Any Holder(s) delivering Notes by book-entry transfer may request that Notes for which the Put Option is not exercised or which are not purchased be credited to such account at DTC as such Holder(s) may designate under the caption “Special Issuance Instructions.” If no such instructions are given, any such Notes for which the Put Option is not exercised or which are not purchased will be returned by crediting the account at DTC designated above.

7. Irregularities. The Company will determine, in its sole discretion, all questions as to the form of documents, eligibility, validity (including time of receipt) and acceptance for payment of any Notes for which the Put Option is exercised and its determinations shall be final and binding on all parties. The Company reserves the absolute right to reject any and all exercises of the Put Option and deliveries of Notes that it determines not to be in proper form or the acceptance for payment of or payment for which may, in the opinion of the Company’s counsel, be unlawful. The Company also reserves the absolute right to waive any defect or irregularity in the exercise of the Put Option for and delivery of any particular Note. No exercise of the Put Option for or delivery

of Notes will be deemed to have been properly made until all defects and irregularities have been cured or waived. Unless waived, any defects or irregularities in connection with the exercise of the Put Option or delivery of Notes must be cured within such time as the Company shall determine. The Company's interpretation of the terms of the Purchase Notice (including these instructions) will be final and binding on all parties. None of the Company, the Paying Agent or any other person is or will be obligated to give notice of any defects or irregularities in the exercise of the Put Option or delivery of Notes and none of them will incur any liability for failure to give such notice.

8. *Mutilated, Lost, Stolen or Destroyed Certificates for Notes.* Any Holder(s) whose certificates for Notes have been mutilated, lost, stolen or destroyed should write to or telephone the Paying Agent at the address or telephone number set forth on the front cover page of this Purchase Notice.

The Holder will then be instructed by the Paying Agent as to the steps that must be taken in order to replace the certificates. This Purchase Notice and related documents cannot be processed until the procedures for replacing mutilated, lost, stolen or destroyed certificates have been followed.

9. *Questions and Requests for Assistance and Additional Copies.* Questions and requests for assistance may be directed to the Paying Agent and additional copies of the Company Notice and this Purchase Notice may also be obtained from the Paying Agent.

10. *Withdrawal Rights.* You may withdraw a Purchase Notice, for some or all of the Notes for which such Purchase Notice has been delivered, at any time before midnight, New York City time, on the Expiration Date. See Section 4 of the Company Notice for a more detailed description of withdrawal rights.

11. *Transfer Taxes.* If payment of the Purchase Price is to be made to, or if Notes for which the Put Option is not exercised or which are not purchased are to be registered in the name of, any persons other than the registered Holder(s), or if Notes for which the Put Option is exercised are registered in the name of any person other than the person(s) signing this Purchase Notice, the amount of any transfer taxes (whether imposed on the registered Holder(s) or such other person) payable on account of the transfer to such other person will be deducted from the Purchase Price unless satisfactory evidence of the payment of such taxes or an exemption therefrom is submitted.

12. *Important Tax Information.* Under U.S. federal income tax law, a Holder that exercises the Put Option is required to provide the Paying Agent with such Holder's current taxpayer identification number ("TIN") on a properly completed Form W-9 (available at the IRS website at www.irs.gov) or, alternatively, to establish another basis for an exemption from backup withholding. If such Holder is an individual, the TIN is his or her Social Security number. If the Paying Agent is not provided with the correct TIN, the Holder may be subject to a \$50 penalty imposed by the Internal Revenue Service. In addition, any payment made to such Holder with respect to Notes purchased pursuant to the Put Option may be subject to 28% backup withholding.

Certain Holders (including, among others, all corporations and certain foreign individuals) are not subject to these backup withholding and reporting requirements. In order for a foreign individual to qualify as an exempt recipient, that Holder must submit to the Paying Agent a properly completed Internal Revenue Service Form W-8 BEN (available at the IRS website at www.irs.gov), signed under penalties of perjury, attesting to that individual's exempt status.

If backup withholding applies, the Paying Agent is required to withhold 28% of any payment made to the Holder or other payee. Backup withholding is not an additional tax. Rather, the federal income tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund may be obtained from the Internal Revenue Service. The Paying Agent cannot refund amounts withheld by reason of backup withholding.

Holders are encouraged to consult with their own tax advisors regarding compliance with the backup withholding rules.

NOTICE OF WITHDRAWAL
4.50% CONVERTIBLE SENIOR NOTES DUE 2023
ISSUED BY
THE INTERPUBLIC GROUP OF COMPANIES, INC.
CUSIP Numbers: 460690 AS 9 and 460690 AT 7

All capitalized terms used but not defined herein shall have the meanings ascribed to them in the Company Notice, dated February 15, 2008, and the accompanying Letter of Transmittal and Purchase Notice (the "Purchase Notice"), of The Interpublic Group of Companies, Inc., a Delaware corporation (the "Company"), relating to the purchase by the Company, at the option of the holders thereof, of the Company's 4.50% Convertible Senior Notes due 2023 (the "Notes") at a purchase price (the "Purchase Price") equal to \$1,000 per \$1,000 principal amount, plus any accrued and unpaid interest (including contingent interest) up to, but excluding, March 15, 2008, subject to the conditions set forth in the Indenture and the Notes.

A Purchase Notice may be withdrawn, for some or all of the Notes for which such Purchase Notice has been delivered, if the registered holder delivers and the Paying Agent receives this completed and signed Notice of Withdrawal before midnight, New York City time, on March 14, 2008.

This Notice of Withdrawal is to be completed by registered holders of Notes desiring to withdraw a Purchase Notice, for some or all of the Notes for which a Holder has previously exercised the Put Option, if (i) the Put Option has been exercised by delivering a Purchase Notice to the Paying Agent, or (ii) delivery of such Notes has been previously made by book-entry transfer to the Paying Agent's account at The Depository Trust Company ("DTC") pursuant to the book-entry transfer procedures described under the caption "Procedures to be Followed by Holders Electing to Exercise the Put Option" in the Company Notice.

HOLDERS WHO EXERCISED THE PUT OPTION AND DELIVERED THEIR NOTES TO THE PAYING AGENT THROUGH DTC'S AUTOMATED TENDER OFFER PROGRAM ("ATOP") SHOULD ELECTRONICALLY TRANSMIT THEIR WITHDRAWAL THROUGH DTC'S ATOP SYSTEM, SUBJECT TO THE TERMS AND PROCEDURES OF THAT SYSTEM. HOLDERS TRANSMITTING THEIR WITHDRAWAL THROUGH DTC'S ATOP SYSTEM MUST ALLOW SUFFICIENT TIME FOR COMPLETION OF THE ATOP PROCEDURES DURING THE NORMAL BUSINESS HOURS OF DTC.

The Paying Agent is The Bank of New York. The address of the Paying Agent is:

The Bank of New York
Corporate Trust Operations
Reorganization Unit
101 Barclay Street—7 East
New York, New York 10286
Attention: Diane Amoroso
Telephone: (212) 815-2742
Fax: (212) 298-1915

Ladies and Gentlemen:

The undersigned hereby withdraws the undersigned's previously delivered Purchase Notice for the Notes described below.

The undersigned understands that the withdrawal of a Purchase Notice that has been previously delivered, effected by this Notice of Withdrawal, may not be rescinded and that such Purchase Notice will no longer be deemed to be validly delivered for purposes of exercising the Put Option. The Put Option for Notes for which a Purchase Notice has been withdrawn may be re-exercised only by following the procedures for exercising the Put Option set forth in the Company Notice and in the accompanying Purchase Notice.

All authority conferred or agreed to be conferred in this Notice of Withdrawal shall not be affected by and shall survive the death or incapacity of the undersigned, and any obligations of the undersigned under this Notice of Withdrawal shall be binding upon the heirs, personal and legal representatives, trustees in bankruptcy, successors and assigns of the undersigned.

* * *

DESCRIPTION OF NOTES FOR WHICH THE PURCHASE NOTICE IS WITHDRAWN			
Name(s) and Address(es) of Registered Holder(s) (Please fill in exactly as name(s) appear(s) on Notes) (1)	Certificate Number(s) (2)	Principal Amount Represented by Notes	Principal Amount for which the Purchase Notice is Withdrawn (3)
	Total Principal Amount for which the Purchase Notice is Withdrawn		
	Total Principal Amount, if any, which Remains Subject to the Purchase Notice and which Has Been or Shall Be Delivered for Purchase by the Company		
<p>(1) Must correspond exactly to the name(s) that appear(s) on the certificate(s) for the Notes and the Paying Agent's record of registered holders or, if the Put Option is exercised by a DTC participant, exactly as such participant's name(s) and address(es) appear(s) on the security position listing of DTC.</p> <p>(2) Need not be completed if the Notes were delivered by book-entry transfer.</p> <p>(3) Unless otherwise specified, the Purchase Notice will be deemed to have been withdrawn for the entire principal amount evidenced by such Notes.</p>			

METHOD OF DELIVERY

CHECK HERE IF NOTES WERE PHYSICALLY DELIVERED TO THE PAYING AGENT.

CHECK HERE IF NOTES WERE DELIVERED BY BOOK-ENTRY TRANSFER TO THE ACCOUNT MAINTAINED BY THE PAYING AGENT WITH DTC AND COMPLETE THE FOLLOWING:

Name of Delivering Institution: _____

Address: _____

Telephone: _____

Facsimile: _____

Contact Person: _____

Date Delivered: _____

DTC Account Number: _____

Transaction Code Number: _____

CHECK HERE IF NOTES WERE NOT DELIVERED TO THE PAYING AGENT. A HOLDER WHO CHECKS THIS BOX EXERCISED THE PUT OPTION BY DELIVERING THE PURCHASE NOTICE WITHOUT SIMULTANEOUSLY DELIVERING THE NOTES TO THE PAYING AGENT.

SIGN HERE

(To Be Completed by All Registered Holders of Notes Subject to this Notice of Withdrawal)

Must be signed by registered Holder(s) exactly as name(s) appear(s) on the Notes or on a security position listing or by person(s) authorized to become registered Holder(s) of the Notes by documents transmitted with this Notice of Withdrawal. If the signature is by an attorney-in-fact, executor, administrator, trustee, guardian, partner, officer of a corporation or another party acting in a fiduciary or representative capacity, please set forth the signer's full title.

(Signature(s) of Holder(s) or Authorized Signatory)

Date: _____, 2008

Name (s): _____
(Please Print)

Capacity (full title): _____

Address: _____
(Include Zip Code)

Area Code(s) and Telephone Number(s): _____

GUARANTEE OF SIGNATURE(S)

(Required if Certificates Have Been Delivered or Otherwise Identified to the Paying Agent)

Authorized Signature: _____

Name: _____

Title: _____

Name of Eligible Institution: _____

Address: _____

Area Code and Telephone Number: _____

Date: _____, 2008

**Interpublic Announces Put Option Notification for
4.50% Convertible Senior Notes Due 2023**

New York, NY – February 15, 2008 – The Interpublic Group of Companies, Inc. (NYSE: IPG) today announced that it is notifying holders of its 4.50% Convertible Senior Notes due 2023 (the “Notes”) that they have the right, pursuant to the terms of the Notes, to require Interpublic to purchase their Notes for cash (the “Put Option”). The Put Option expires on March 14, 2008.

As required by rules of the Securities and Exchange Commission, Interpublic will file a Tender Offer Statement on Schedule TO later today. In addition, documents specifying the terms, conditions and procedures for exercising the Put Option will be available through The Depository Trust Company and the paying agent, which is The Bank of New York. None of Interpublic, its board of directors or its employees has made or is making any representation or recommendation to any holder as to whether to exercise or refrain from exercising the Put Option.

The Put Option entitles each holder of the Notes to require Interpublic to purchase all or part of such holder’s Notes at a price equal to \$1,000 per \$1,000 principal amount of the Notes, plus any accrued and unpaid interest (including contingent interest) up to, but excluding, March 15, 2008. As March 15, 2008 is an interest payment date for the Notes, interest accrued up to, but excluding, the purchase date will be paid to record holders as of the regular record date immediately preceding this interest payment date, and therefore Interpublic expects that there will be no accrued and unpaid interest due as part of the purchase price. Under the terms of the Notes, Interpublic will pay the purchase price in cash. If all outstanding Notes are surrendered for purchase pursuant to the Put Option, the aggregate cash purchase price will be \$200.0 million. The Notes are, subject to certain conditions, convertible into 80.5153 shares of Interpublic’s common stock per \$1,000 principal amount of the Notes. On February 14, 2008, the last reported sales price of Interpublic’s common stock on the New York Stock Exchange was \$8.44 per share.

Noteholders’ opportunity to exercise the Put Option will commence on February 15, 2008, and will terminate at midnight, New York City time, on March 14, 2008. In order to exercise the Put

Option, a holder must follow the procedures set forth in Interpublic's company notice to holders, which is available through The Depository Trust Company and The Bank of New York. Holders may withdraw any previously delivered purchase notice pursuant to the terms of the Put Option at any time prior to midnight, New York City time, on March 14, 2008.

###

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, Initiative, Jack Morton Worldwide, Lowe Worldwide, MAGNA Global, McCann Erickson, Momentum, MRM Worldwide, Octagon, Universal McCann and Weber Shandwick. Leading domestic brands include Campbell-Ewald, Carmichael Lynch, Deutsch, Hill Holliday, Mullen, The Martin Agency and R/GA. For more information, please visit www.interpublic.com.

###

Contact Information

Philippe Krakowsky
(212) 704-1328

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 in our 2006 Annual Report on Form 10-K under Item 1A, Risk Factors, and other SEC filings. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events.

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

- risks arising from material weaknesses in our internal control over financial reporting, including material weaknesses in our control environment;
- 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;
- potential adverse effects if we are required to recognize impairment charges or other adverse accounting-related developments;
- potential adverse developments in connection with the ongoing SEC investigation;
- risks associated with the effects of global, national and regional economic and political conditions, including 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 2006 Annual Report on Form 10-K under Item 1A, Risk Factors, and other SEC filings.

###