

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

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

Date of report (Date of earliest event reported): December 11, 1998

The Interpublic Group of Companies, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware (State or other Jurisdiction of incorporation)	1-6686 (Commission File Number)	13-1024020 (IRS Employer Identification Number)
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1271 Avenue of the Americas, New York, New York (Address of Principal Executive Offices)	10020 (Zip Code)
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Registrant's telephone number, including area code: 212-399-8000

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

Item 9. Sales of Equity Securities Pursuant to Regulation S.

On December 11, 1998, The Interpublic Group of Companies, Inc. ("Interpublic") sold 22,808 shares of its common stock, par value \$.10 (the "Shares"), to three (3) Austrian individuals (together "the Sellers"), as a portion of the first installment, valued at ATS 18,684,360 out of a total downpayment of ATS 37,368,720, to the Sellers for 51% of the issued shares of capital stock of Panmedia Holding AG, an Austrian company.

No underwriter or placement agent was used in connection with the sale of the Shares.

The transaction was effected in an "offshore transaction" and in accordance with the "offering restrictions" and "no directed selling efforts" requirements of Rule 903(c)(2) of Regulation S under the Securities Act of 1933.

SIGNATURES

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

THE INTERPUBLIC GROUP OF COMPANIES, INC.

Date: December 15, 1998

By: NICHOLAS J. CAMERA
VICE PRESIDENT, GENERAL COUNSEL
AND SECRETARY

