

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): August 5, 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 August 5, 1998, The Interpublic Group of Companies, Inc. ("Interpublic") sold 8094 shares of its common stock, par value \$.10 ("the Shares") to each of David Philip Higgins, Terence John Lelliott and Reginald Nicholas Manser, each a non-U.S. individual (together "the Sellers") as partial payment to the Sellers, valued at 300,000 Pounds out of a total installment of 1,300,000 Pounds for 100% of the issued shares of capital stock of Azure Advertising Limited, an English company. Additional purchase price installments will be made over the next five years.

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: August 5, 1998

By: NICHOLAS J. CAMERA

VICE PRESIDENT, GENERAL COUNSEL
AND SECRETARY

