

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): May 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)
--	---------------------------------------	---

1271 Avenue of the Americas, New York, New York (Address of Principal Executive Offices)	10020 (Zip Code)
---	---------------------

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 May 11, 1998, The Interpublic Group of Companies, Inc. ("Interpublic") sold 28,171 shares of its common stock, par value \$.10 (the "Shares"), to a non-U.S. individual resident in Hong Kong as one half of a total payment of US \$3,455,762, the remainder of which was paid in cash. This payment represented the deferred portion of the purchase price in the acquisition in 1995 by Ludgate Group Limited, a United Kingdom subsidiary of Interpublic, of the assets of a Hong Kong company owned by such individual.

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: May 13, 1998

By: NICHOLAS J. CAMERA
VICE PRESIDENT, GENERAL COUNSEL

