
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 18, 2003

The Interpublic Group of Companies, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware

1-6686

13-1024020

(State or Other Jurisdiction
of Incorporation)

(Commission File
Number)

(IRS Employer
Identification No.)

1271 Avenue of the Americas, New York, New York

10020

(Address of Principal Executive Offices)

(Zip Code)

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

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

Item 5. Other Events and Regulation FD Disclosure.

On December 18, 2003, Modem Media, Inc. ("Modem Media") issued a press release, attached hereto as Exhibit 99.1, announcing it had priced 9,700,000 shares at \$5.75 per share in an underwritten public offering of Modem Media common stock by The Interpublic Group of Companies, Inc. and two other Modem Media shareholders. Interpublic is offering 9,500,000 shares in the offering, and has granted the underwriters the right to purchase up to an additional 1,455,000 shares to cover over-allotments. If the over-allotment option is exercised in full, Interpublic will continue to own approximately 148,000 shares of Modem Media common stock.

Item 7. Financial Statements and Exhibits.

Exhibit 99.1: Press Release of Modem Media, dated December 18, 2003.

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 18, 2003

By: /s/ Nicholas J. Camera

Nicholas J. Camera
Senior Vice President,
General Counsel and
Secretary

Modem Media Announces Pricing of Public Offering by Certain Selling
Stockholders of 9.7 Million Shares of Common Stock

NORWALK, CT-- December 18, 2003-- Modem Media, Inc. (NASDAQ: MMPT), an interactive marketing strategy and services firm, today announced the pricing of a public offering of 9,700,000 shares of its common stock at \$5.75 per share. The Interpublic Group of Companies, Inc. (NYSE: IPG), Modem Media's largest shareholder, is offering 9,500,000 shares in the offering. G.M. O'Connell, the company's chairman and co-founder, is offering 150,000 shares in the offering. Robert Allen, a director and co-founder of the company, is offering 50,000 shares in the offering. Interpublic has granted the underwriters the right to purchase up to an additional 1,455,000 shares to cover over-allotments.

The selling stockholders increased the aggregate number of shares offered from the 7,200,000 shares previously announced to 9,700,000 shares. After its sale of 9,500,000 shares in the offering, Interpublic will own approximately 6.1% of the outstanding shares of the company's common stock. If the over-allotment option is exercised in full, Interpublic will own approximately 148,000 shares of the company's common stock. Modem Media will not receive any of the proceeds from the sale of shares by the selling stockholders.

The underwriters for the offering are Jefferies & Company, Inc., William Blair & Company, L.L.C. and Friedman, Billings, Ramsey & Co., Inc. Printed copies of the final prospectus relating to the offering may be obtained from Jefferies & Company, Inc., 520 Madison Avenue, 12th Floor, New York, New York, 10022, telephone (212) 284-2550.