

Edgar Filing: GRUPO TELEVISAS A - Form 6-K

GRUPO TELEVISAS A
Form 6-K
July 05, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN ISSUER PURSUANT TO RULES 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of July, 2006

GRUPO TELEVISAS, S.A.

(Translation of registrant's name into English)

Av. Vasco de Quiroga No. 2000, Colonia Santa Fe 01210 Mexico, D.F.

(Address of principal executive offices)

(Indicate by check mark whether the registrant files or will file
annual reports under cover Form 20-F or Form 40-F.)

Form 20-F X Form 40-F
 ----- -----

(Indicate by check mark whether the registrant by furnishing the
information contained in this Form is also furnishing the information to
the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act
of 1934.)

Yes No X
 ----- -----

(If "Yes" is marked indicate below the file number assigned to the
registrant in connection with Rule 12g-3-2(b): 82 .)

[LOGO - TELEVISAS]

PRESS RELEASE
FOR IMMEDIATE RELEASE

TELEVISAS DECLINES TO PARTICIPATE IN UNIVISION MERGER

July 5, 2006, Mexico City, Mexico - Grupo Televisa, S.A. ("Televisa";
NYSE:TV; BMV:TLEVISAS CPO) today reported that it has made a filing with the
SEC on Schedule 13D in which it announces, among other things, that it has
sent a letter dated June 30, 2006, informing Umbrella Holdings, LLC, the
group led by Providence Equity, that Televisa will not be rolling over its
shares in Univision as permitted under the Merger Agreement between
Univision and Umbrella Holdings.

Moreover, in today's Schedule 13D filing, Televisa states that if its
holdings in Univision fall below 13,578,084 shares of class T common stock,
whether pursuant to the closing contemplated by the Merger Agreement or

Edgar Filing: GRUPO TELEVISIA S A - Form 6-K

through the sale or sales of such holdings by Televisa, Televisa will no longer be bound by the Participation Agreement dated October 2, 1996, by and among Televisa, A. Jerrold Perenchio, Gustavo and Ricardo Cisneros, and Venevision, subject to a limited exception.

If it is not bound by the Participation Agreement, Televisa will be able to engage in new business opportunities in the growing U.S. Hispanic marketplace relating to its programming or otherwise without offering Univision participation in such opportunities.

The following is the letter from Televisa to Umbrella Holdings:

June 30, 2006

Umbrella Holdings, LLC
c/o Providence Equity Partners Inc
50 Kennedy Plaza, 18th Floor
Providence, RI 02903

Attention: Mark J. Masiello, Managing Director

Dear Mr. Masiello:

Reference is made to the Agreement and Plan of Merger (the "Merger Agreement"), dated as of June 26, 2006, by and among Umbrella Holdings, LLC, Umbrella Acquisition, Inc. and Univision Communications Inc. ("Univision") and Section 3.8 thereof. Capitalized terms used and not defined herein have the meanings ascribed thereto in the Merger Agreement.

This is to advise you that Grupo Televisa S.A. and its affiliates (collectively, "Televisa") will not deliver a Conversion Notice and none of its shares of Univision will be rolled-over as contemplated by said Section 3.8.

In addition, Televisa is prepared to discuss with you a sale of its shares of Univision as soon as possible based on the present value of the price per share set forth in the Merger Agreement.

Very truly yours,

GRUPO TELEVISIA S.A.

By: /s/ Alfonso De Angoitia

Name: Alfonso De Angoitia
Title: Executive Vice President

cc: Scott M. Sperling
Co-President, Thomas H. Lee Partners L.P.
David Bonderman
Chief Executive Officer & Managing Partner, Texas Pacific Group
James N. Perry, Jr.
Managing Director, Madison Dearborn Partners, LLC
Haim Saban
Chairman and Chief Executive Officer, Saban Capital Group, Inc.
C. Douglas Kranwinkle, Esq.
Executive Vice President and General Counsel, Univision
Communications Inc."

###

Edgar Filing: GRUPO TELEVISIA S A - Form 6-K

Grupo Televisa, S.A., is the largest media company in the Spanish-speaking world and a major participant in the international entertainment business. It has interests in television production and broadcasting, production of pay television networks, international distribution of television programming, direct-to-home satellite services, publishing and publishing distribution, cable television, radio production and broadcasting, professional sports and live entertainment, feature film production and distribution, and the operation of a horizontal internet portal. Grupo Televisa also owns an unconsolidated equity stake in Univision, the leading Spanish-language media company in the United States, and in La Sexta, a free-to-air television venture in Spain.

TELEVISIA INVESTOR RELATIONS CONTACTS:

MICHEL BOYANCE / ALEJANDRO EGUILUZ
Tel: +52 (55) 5261-2445
Fax: +52 (55) 5261-2494
ir@televisa.com.mx

MEDIA RELATIONS CONTACTS:

MANUEL COMPEAN
Tel: +52 (55) 5728-3815
Fax: + 52 (55) 5728-3632
mcompean@televisa.com.mx

JEREMY FIELDING/LIN WU
Kekst and Company
Tel: +1 (212) 521-4800

SIGNATURE

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, thereunto duly authorized.

GRUPO TELEVISIA, S.A.

(Registrant)

Dated: July 5, 2006

By /s/ Jorge Lutteroth Echegoyen

Name: Jorge Lutteroth Echegoyen
Title: Controller, Vice President