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GRUPO TELEVISAS A
Form 6-K
August 03, 2005

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, 2005

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

[LOGO - GRUPO TELEVISAS, S.A.]

PRESS RELEASE
FOR IMMEDIATE RELEASE

GRUPO TELEVISAS ANNOUNCES EXCHANGE OFFER

Mexico City, August 2, 2005 - Grupo Televisa, S.A. ("Televisa"; NYSE:
TV; BMV: TLEVISAS CPO) today announced the commencement of its offer to
exchange up to U.S.\$600,000,000 of its outstanding 6.625% Senior Notes due
2025 for a like principal amount of its 6.625% Senior Exchange Notes due
2025, which have been registered under the Securities Act of 1933, as
amended. The exchange offer will expire at 5:00 p.m., New York City time,
on August 31, 2005, unless extended by Televisa.

Grupo Televisa, S.A. is the largest media company in the

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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.

INVESTOR CONTACTS:

IN MEXICO:

MICHEL BOYANCE/ALEJANDRO EGUILUZ
Grupo Televisa, S.A.
Av. Vasco de Quiroga No. 2000
Colonia Santa Fe
01210 Mexico, D.F.
(5255) 5261-2000

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: August 3, 2005

By /s/ Jorge Lutteroth Echegoyen

Name: Jorge Lutteroth Echegoyen
Title: Controller, Vice-President