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GRUPO TELEVISIA S A
Form 6-K
March 30, 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 March, 2005

GRUPO TELEVISIA, 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 12g3-2(b): 82-_____.

[LOGO - TELEVISIA]

PRESS RELEASE
FOR IMMEDIATE RELEASE

GRUPO TELEVISIA, S.A. ANNOUNCES FINAL RESULTS OF ITS TENDER OFFERS

Mexico City, March 29, 2005- Grupo Televisa, S.A. ("Televisa" or the
"Company"; NYSE:TV; BMV:TLEVISIA CPO) today confirmed final results of its
previously announced Tender Offers for any and all of its U.S.\$300 million
aggregate principal amount of 8.00% Senior Notes due 2011, which expired on
Monday, March 21, 2005, and for the 8.15% UDI-denominated Notes due 2007,
which expired on Wednesday, March 23, 2005.

At the expiration time, the Company had received tenders from the holders
of approximately U.S.\$222 million in aggregate principal amount of the
outstanding 8.00% Senior Notes due 2011, representing approximately 74% of
the outstanding principal amount of these Notes, and approximately Ps.2,935
million (equivalent to approximately U.S.\$262 million) in aggregate
principal amount of the outstanding 8.15% UDI-denominated Notes due 2007,
representing approximately 76% of the outstanding principal amount of these
Notes.

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As a result of these tender offers and the consummation of its previously announced offering of U.S.\$400 million aggregate principal amount of 6.625% Senior Notes due 2025, Televisa expects to reduce interest expense by approximately U.S.\$8 million and U.S.\$12 million per year in 2005 and 2006, respectively. Additionally, with these transactions, Televisa extends the average term of maturity of its debt from 8.2 to 9.5 years.

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.

This press release contains forward-looking statements regarding the Company's results and prospects. Actual results could differ materially from these statements. The forward-looking statements in this press release should be read in conjunction with the factors described in "Item 3. Key Information - Forward-Looking Statements" in the Company's Annual Report on Form 20-F, which, among others, could cause actual results to differ materially from those contained in forward-looking statements made in this press release and in oral statements made by authorized officers of the Company. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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CONTACTS:

INVESTOR RELATIONS:

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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: March 30, 2005

By /s/ Jorge Lutteroth Echegoyen

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