

GRUPO IUSACELL SA DE CV
Form 6-K
June 29, 2006

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

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 or 15d-16 UNDER THE
SECURITIES EXCHANGE ACT OF 1934

For the month of June, 2006

GRUPO IUSACELL, S.A. de C.V.

(Translation of registrant's name into English)

Montes Urales 460
Col. Lomas de Chapultepec, Deleg. Miguel Hidalgo
11000, Mexico D.F.

(Address of principal executive office)

Indicate by check mark whether the registrant files or will fill annual reports
under cover of Form 20-F or Form 40-F: Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the information
contained in this Form is also thereby furnishing the information to the
Commission pursuant to Rule 12g-3-2(b) under the Securities and Exchange Act of
1934. Yes No

Documents Furnished By the Registrant

1. Press Release of the Registrant dated June 29, 2006

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Iusacell Announces Extension

MEXICO CITY, June 29 /PRNewswire-FirstCall/ -- Grupo Iusacell, S.A. de C.V. (BMV: CEL) ("Iusacell") announced that due to the request of certain creditors in the exchange offer of its principal operating subsidiary, Grupo Iusacell Celular ("Iusacell Celular"), in respect of its US\$190 million of Tranche A Bank Loans (the "Tranche A Loans"), US\$76 million of Tranche B Bank Loans (the "Tranche B Loans") and US\$150 million 10% Senior Notes due in 2004 (the "Existing Notes") which was launched on May 25, 2006, Iusacell Celular has decided to extend the expiration date for such offer (the "Expiration Date") to July 14, 2006.

As was announced on May 25, 2006, and pursuant to the agreement reached with the majority of its creditors, Iusacell Celular launched a solicitation of consents to:

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- exchange any and all of its Tranche A Loans for new senior floating rate first lien notes due 2011; and
- exchange any and all of its Tranche B Loans and its Existing Notes for 10% senior subordinated second lien notes due 2012.

THE EXCHANGE OFFER WILL EXPIRE AT 5:00PM, EDT, ON JULY 14, 2006, UNLESS AGAIN EXTENDED BY IUSACELL.

All references in the Information Memorandum dated May 25, 2006 to the Expiration Date will include reference to such term as herein described. Except as described above, the restructuring of the Existing Notes will remain in all other respects subject to all terms and conditions described in the Information Memorandum dated May 25, 2006.

The Information and Exchange Agent for the exchange offer is Bondholder Communications Group. The Information and Exchange Agent can be reached by email at icolon@bondcom.com, and its telephone numbers are (44) 207-382-4580 in London or 212-809-2663 in New York.

THIS PRESS RELEASE IS NOT AN OFFER FOR SALE OF THE SECURITIES IN THE UNITED STATES, MEXICO OR IN ANY OTHER JURISDICTION, AND NONE OF THE SECURITIES TO BE ISSUED PURSUANT TO THE EXCHANGE OFFER, IF CONSUMMATED, MAY BE SOLD IN THE UNITED STATES ABSENT REGISTRATION OR AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR IN ANY OTHER JURISDICTION WHERE SUCH SALE IS PROHIBITED. THE COMPANY DOES NOT INTEND TO REGISTER ANY OF THE SECURITIES TO BE ISSUED PURSUANT TO THE EXCHANGE OFFER IN THE UNITED STATES OR TO CONDUCT A PUBLIC OFFERING OF SUCH SECURITIES IN ANY JURISDICTION OTHER THAN THOSE AS IT MAY FROM TIME TO TIME PUBLISH.

Forward-Looking Statements

This release may contain forward-looking statements. Any such forward-looking statements, which reflect Iusacell's current views of future events and financial performance, involve known and unknown risks and uncertainties that may cause Iusacell's actual results to be materially different from planned or expected results. These risks and uncertainties include, but are not limited to, competition, consumer demand, seasonality, economic conditions, and government activity. Investors should take such risks into account when making investment decisions.

SOURCE Grupo Iusacell, S.A. de C.V.

-0- 06/29/2006

/CONTACT: Investors, Jose Luis Riera K., Chief Financial Officer, +011-5255-5109-5927, or J.Victor Ferrer, Finance Manager, +011-5255-5109-5273, or vferrer@iusacell.com.mx, both of Iusacell /
/Web site: <http://www.iusacell.com> /

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SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

GRUPO IUSACELL, S.A. DE C.V.

Date: June 29, 2006

/s/

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Name: Fernando Cabrera
Title: Attorney in fact

/s/

Name: Jose Luis Riera
Title: Attorney in fact

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