

GRUPO TELEVISIA S A
Form SC 13G
July 30, 2003

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**UNITED STATES
SECURITIES AND EXCHANGE
COMMISSION**
Washington, D.C. 20549
SCHEDULE 13G

OMB APPROVAL
OMB Number:
3235-0145

Expires: December
31, 2005
Estimated average
burden hours per
response. . 11

Under the Securities Exchange Act of 1934
(Amendment No.)*

GRUPO TELEVISIA, S.A.

(Name of Issuer)

Global Depositary Shares

(Title of Class of Securities)

40049J206

(CUSIP Number)

July 16, 2003

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

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*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 40049J206

1. **Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)**
 Cascade Investment, L.L.C.

2. **Check the Appropriate Box if a Member of a Group (See Instructions)**

(a)

(b)

3. **SEC Use Only**

4. **Citizenship or Place of Organization**
 State of Washington

5. **Sole Voting Power**
 4,859,800*

**Number of
 Shares
 Beneficially
 Owned by
 Each
 Reporting
 Person With**

6. **Shared Voting Power**
 -0-

7. **Sole Dispositive Power**
 4,859,800*

8. **Shared Dispositive Power**
 -0-

9. **Aggregate Amount Beneficially Owned by Each Reporting Person**
 4,859,800*

10. **Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)**

11. **Percent of Class Represented by Amount in Row (9)**
 5.3%

12. **Type of Reporting Person (See Instructions)**
 OO

* The reporting person beneficially owns 4,859,800 Global Depositary Shares (GDS), each representing twenty Ordinary Participation Certificates (Certificados de Participacion Ordinarios) (CPOs). Each CPO represents one A Share, one L Share and one Dividend Premium Share (D Share). The 4,859,800 GDSs owned by the reporting person represent 5.3% of the GDSs, 4.5% of the CPOs, 2.2% of the A shares, 4.5% of the L Shares and 4.5% of the D Shares outstanding as of June 30, 2003.

CUSIP No. 40049J206

1. **Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)**
 Bill & Melinda Gates Foundation

2. **Check the Appropriate Box if a Member of a Group (See Instructions)**

(a)

(b)

3. **SEC Use Only**

4. **Citizenship or Place of Organization**

State of Washington

5. **Sole Voting Power**
 1,487,400*

**Number of
 Shares
 Beneficially
 Owned by
 Each
 Reporting
 Person With**

6. **Shared Voting Power**
 -0-

7. **Sole Dispositive Power**
 1,487,400*

8. **Shared Dispositive Power**
 -0-

9. **Aggregate Amount Beneficially Owned by Each Reporting Person**
 1,487,400*

10. **Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)**

11. **Percent of Class Represented by Amount in Row (9)**
 1.6%

12. **Type of Reporting Person (See Instructions)**
 OO

* The reporting person beneficially owns 1,487,400 Global Depository Shares (GDS), each representing twenty Ordinary Participation Certificates (Certificados de Participacion Ordinarios) (CPOs). Each CPO represents one A Share, one L Share and one Dividend Premium Share (D Share). The 1,487,400 GDSs owned by the reporting person represent 1.6% of the GDSs, 1.4% of the CPOs, 0.7% of the A Shares, 1.4% of the L Shares and 1.4% of the D Shares outstanding as of June 30, 2003.

CUSIP No. 40049J206

1. **Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)**
William H. Gates III

2. **Check the Appropriate Box if a Member of a Group (See Instructions)**

(a)

(b)

3. **SEC Use Only**

4. **Citizenship or Place of Organization**
United States of America

5. **Sole Voting Power**
-0-

**Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With**

6. **Shared Voting Power**
6,347,200*

7. **Sole Dispositive Power**
-0-

8. **Shared Dispositive Power**
6,347,200*

9. **Aggregate Amount Beneficially Owned by Each Reporting Person**
6,347,200*

10. **Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)**

11. **Percent of Class Represented by Amount in Row (9)**
7%

12. **Type of Reporting Person (See Instructions)**
IN

* The reporting person beneficially owns 6,347,200 Global Depository Shares (GDS), each representing twenty Ordinary Participation Certificates (Certificados de Participacion Ordinarios) (CPOs). Each CPO represents one A Share, one L Share and one Dividend Premium Share (D Share). The 6,347,200 GDSs owned by the reporting person represent 7% of the GDSs, 5.9% of the CPOs, 2.8% of the A Shares, 5.9% of the L Shares and 5.9% of the D Shares outstanding as of June 30, 2003.

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All GDSs owned by Cascade Investment, L.L.C. (Cascade) may be deemed to be beneficially owned by William H. Gates III (Gates) as the sole member of Cascade. All GDSs owned by the Bill & Melinda Gates Foundation (the Foundation) may be deemed to be beneficially owned by Gates as the sole trustee of the Foundation. Michael Larson, the manager and executive officer of Cascade, has voting and investment power with respect to the GDSs owned by Cascade. In addition, Mr. Larson acts with investment discretion for Gates, as sole trustee of the Foundation, in respect of the GDSs owned by the Foundation. Mr. Larson disclaims any beneficial ownership of the GDSs beneficially owned by Cascade, the Foundation or Gates.

Item 1.

- (a) **Name of Issuer**
Grupo Televisa, S.A. (the Issuer)
- (b) **Address of Issuer's Principal Executive Offices**
Avenida Vasco de Quiroga 2000 Colonia Santa Fe
01210 Mexico City DF, Mexico

Item 2.

- (a) **Name of Person Filing**
Cascade Investment, L.L.C. (Cascade), Bill & Melinda Gates Foundation (the Foundation) and William H. Gates III (Gates).
- (b) **Address of Principal Business Office or, if none, Residence**
Cascade 2365 Carillon Point, Kirkland, Washington 98033
The Foundation 1551 Eastlake Avenue E., Seattle, Washington 98102
Gates One Microsoft Way, Redmond, Washington 98052
- (c) **Citizenship**
Cascade is a limited liability company organized under the laws of the State of Washington.
The Foundation is a charitable trust organized under the laws of the State of Washington.
Gates is a citizen of the United States of America.
- (d) **Title of Class of Securities**
Global Depository Shares
- (e) **CUSIP Number**
40049J206

Item 3.

- If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**
- (a) **Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).**
- (b) **Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).**
- (c) **Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).**
- (d) **Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).**
- (e) **An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);**
- (f) **An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);**
- (g) **A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);**
- (h) **A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);**
- (i) **A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);**
- (j) **Group, in accordance with §240.13d-1(b)(1)(ii)(J).**
- Not Applicable

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) **Amount beneficially owned:** See the responses to Item 9 on the attached cover pages.
- (b) **Percent of class:** See the responses to Item 11 on the attached cover pages.
- (c) **Number of shares as to which the person has:**
 - (i) **Sole power to vote or to direct the vote** See the responses to Item 5 on the attached cover pages.
 - (ii) **Shared power to vote or to direct the vote** See the responses to Item 6 on the attached cover pages.
 - (iii) **Sole power to dispose or to direct the disposition of** See the responses to Item 7 on the attached cover pages.
 - (iv) **Shared power to dispose or to direct the disposition of** See the responses to Item 8 on the attached cover pages.

Item 5. Ownership of Five Percent or Less of a Class

Not Applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person

Not Applicable

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group

Not Applicable

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

July 29, 2003

Date

CASCADE INVESTMENT, L.L.C.

By /s/ Michael Larson
Signature

Name: Michael Larson
Title: Manager

BILL & MELINDA GATES FOUNDATION

By /s/ Michael Larson
Signature
Name: Michael Larson*
Title: Attorney-in-fact

WILLIAM H. GATES III

By /s/ Michael Larson
Signature
Name: Michael Larson*
Title: Attorney-in-fact

JOINT FILING AGREEMENT

We, the signatories of the statement to which this Joint Filing Agreement is attached, hereby agree that such statement is filed, and any amendments thereto filed by any or all of us will be filed, on behalf of each of us.

July 29, 2003

Dated

CASCADE INVESTMENT, L.L.C.

/s/ Michael Larson

Signature

Name: Michael Larson

Title: Manager

BILL & MELINDA GATES FOUNDATION

/s/ Michael Larson

Signature

Name: Michael Larson*

Title: Attorney-in-fact

WILLIAM H. GATES III

/s/ Michael Larson

Signature

Name: Michael Larson*

Title: Attorney-in-fact

* Duly authorized under Special Power of Attorney appointing Michael Larson attorney-in-fact, dated March 14, 2001, by and on behalf of William H. Gates III, filed as Exhibit B to Cascade Investment, L.L.C. s Amendment No. 1 to Schedule 13D with respect to Pan American Silver Corp. on March 19, 2001, SEC File No. 005-52919, and incorporated by reference herein.