

GRUPO TELEVISA S A  
Form SC 13G/A  
February 14, 2007

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

**Under the Securities Exchange Act of 1934  
(Amendment No. 2)\***

**GRUPO TELEVISA, S.A.**

(Name of Issuer)

**Series A Shares ( A Shares )**

**Series B Shares ( B Shares )**

**Dividend Preferred Shares ( D Shares )**

**Series L Shares ( L Shares )**

(Title of Class of Securities)

**40049J206 (1)**

(CUSIP Number)

**December 31, 2006**

(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)

\*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 the disclosures provided in a prior cover page.

## Edgar Filing: GRUPO TELEVISIA S A - Form SC 13G/A

The information required in 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).

(1) CUSIP number is for the Global Depositary Shares ( GDSs ) only. GDSs each represent five *certificados de participación ordinarios* ( CPOs ), each of which currently comprises twenty-five A Shares, twenty-two B Shares, thirty-five D Shares and thirty-five L Shares. No CUSIP number exists for the underlying CPOs, A Shares, B Shares, D Shares or L Shares.

---

Edgar Filing: GRUPO TELEVISIA S A - Form SC 13G/A

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)  o  
(b)  x
3. SEC Use Only
4. Citizenship or Place of Organization  
State of Washington
5. Sole Voting Power  
2,489,900,000 A Shares; 2,191,112,000 B Shares;  
3,485,860,000 D Shares; 3,485,860,000 L Shares\*
6. Shared Voting Power  
-0-
7. Sole Dispositive Power  
2,489,900,000 A Shares; 2,191,112,000 B Shares;  
3,485,860,000 D Shares; 3,485,860,000 L Shares\*
8. Shared Dispositive Power  
-0-
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
2,489,900,000 A Shares; 2,191,112,000 B Shares; 3,485,860,000 D Shares; 3,485,860,000 L Shares \*
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  o
11. Percent of Class Represented by Amount in Row (9)  
2.2% of A Shares; 4.1% of B Shares; 4.1% of D Shares; 4.1% of L Shares\*
12. Type of Reporting Person (See Instructions)  
OO

---

\* The reporting person beneficially owns 99,596,000 *certificados de participación ordinarios* ( CPOs ) either directly or in the form of Global Depositary Shares. Each CPO represents 25 Series A Shares ( A Shares ), 22 Series B Shares ( B Shares ), 35 Series D Shares ( D Shares ) and 35 Series L Shares ( L Shares ).

Edgar Filing: GRUPO TELEVISIA S A - Form SC 13G/A

CUSIP No. 40049J206

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
Bill & Melinda Gates Foundation Trust
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  
0
6. Shared Voting Power  
863,700,000 A Shares; 760,056,000 B Shares; 1,209,180,000 D Shares; 1,209,180,000 L Shares\*
7. Sole Dispositive Power  
0
8. Shared Dispositive Power  
863,700,000 A Shares; 760,056,000 B Shares; 1,209,180,000 D Shares; 1,209,180,000 L Shares\*
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
863,700,000 A Shares; 760,056,000 B Shares; 1,209,180,000 D Shares; 1,209,180,000 L Shares \*
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)  
.8% of A Shares; 1.4% of B Shares; 1.4% of D Shares; 1.4% of L Shares\*
12. Type of Reporting Person (See Instructions)  
OO

---

\* The reporting person beneficially owns 34,548,000 *certificados de participación ordinarios* ( CPOs ) either directly or in the form of Global Depositary Shares. Each CPO represents 25 Series A Shares ( A Shares ), 22 Series B Shares ( B Shares ), 35 Series D Shares ( D Shares ) and 35 Series L Shares ( L Shares ).

Edgar Filing: GRUPO TELEVISIA S A - Form SC 13G/A

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  
2,489,900,000 A Shares; 2,191,112,000 B Shares;  
3,485,860,000 D Shares; 3,485,860,000 L Shares\*
6. Shared Voting Power  
863,700,000 A Shares; 760,056,000 B Shares; 1,209,180,000 D  
Shares; 1,209,180,000 L Shares\*
7. Sole Dispositive Power  
2,489,900,000 A Shares; 2,191,112,000 B Shares;  
3,485,860,000 D Shares; 3,485,860,000 L Shares\*
8. Shared Dispositive Power  
863,700,000 A Shares; 760,056,000 B Shares; 1,209,180,000 D  
Shares; 1,209,180,000 L Shares\*
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
3,353,600,000 A Shares; 2,951,168,000 B Shares; 4,695,040,000 D Shares; 4,695,040,000 L Shares \*
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)  
2.9% of A Shares; 5.5% of B Shares; 5.5% of D Shares; 5.5% of L Shares\*
12. Type of Reporting Person (See Instructions)  
IN

---

\* All Global Depositary Shares ( GDSs ) and *certificados de participación ordinarios* ( CPOs ) owned by Cascade Investment, L.L.C. ( Cascade ) may be deemed to be beneficially owned by William H. Gates III as the sole member of Cascade. All GDSs and CPOs owned by the Bill & Melinda Gates Foundation Trust (the Trust ) may be deemed to be beneficially owned by William H. Gates III and Melinda French Gates as the Co-trustees of the Trust. Therefore, William H. Gates III may be deemed to beneficially own 134,144,000 CPOs either directly or in the form of GDSs. Each CPO represents 25 Series A Shares ( A Shares ), 22 Series B Shares ( B Shares ), 35 Series D Shares ( D Shares ) and 35 Series L Shares ( L Shares ).

Michael Larson, the Business Manager of Cascade, has voting and investment power with respect to the GDSs and CPOs owned by Cascade. In addition, Mr. Larson acts with investment discretion for William H. Gates III and Melinda French Gates, as Co-trustees of the Trust, in respect

Edgar Filing: GRUPO TELEVISIA S A - Form SC 13G/A

of the GDSs and CPOs owned by the Trust. Mr. Larson disclaims any beneficial ownership of the GDSs and CPOs beneficially owned by Cascade, the Trust, William H. Gates III or Melinda French Gates.

4

---

Edgar Filing: GRUPO TELEVISIA S A - Form SC 13G/A

CUSIP No. 40049J206

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
Melinda French Gates
2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)  o  
(b)  x
3. SEC Use Only
4. Citizenship or Place of Organization  
United States of America
5. Sole Voting Power  
-0-
6. Shared Voting Power  
863,700,000 A Shares; 760,056,000 B Shares; 1,209,180,000 D Shares; 1,209,180,000 L Shares\*
7. Sole Dispositive Power  
-0-
8. Shared Dispositive Power  
863,700,000 A Shares; 760,056,000 B Shares; 1,209,180,000 D Shares; 1,209,180,000 L Shares\*
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
863,700,000 A Shares; 760,056,000 B Shares; 1,209,180,000 D Shares; 1,209,180,000 L Shares\*
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  o
11. Percent of Class Represented by Amount in Row (9)  
.8% of A Shares; 1.4% of B Shares; 1.4% of D Shares; 1.4% of L Shares \*
12. Type of Reporting Person (See Instructions)  
IN

---

\* All Global Depositary Shares ( GDSs ) and certificados de participación ordinarios ( CPOs ) owned by the Bill & Melinda Gates Foundation Trust (the Trust ) may be deemed to be beneficially owned by William H. Gates III and Melinda French Gates as the Co-trustees of the Trust. Therefore, Melinda French Gates may be deemed to beneficially own 34,548,000 CPOs either directly or in the form of GDSs. Each CPO represents 25 Series A Shares ( A Shares ), 22 Series B Shares ( B Shares ), 35 Series D Shares ( D Shares ) and 35 Series L Shares ( L Shares ).

Michael Larson acts with investment discretion for William H. Gates III and Melinda French Gates, as Co-trustees of the Trust, in respect of the GDSs and CPOs owned by the Trust. Mr. Larson disclaims any beneficial ownership of the GDSs and CPOs beneficially owned by the Trust, William H. Gates III or Melinda French Gates.





Edgar Filing: GRUPO TELEVISIA S A - Form SC 13G/A

Item 1.

- (a) Name of Issuer  
Grupo Televisa, S.A. (the Issuer )
- (b) Address of Issuer's Principal Executive Offices  
Avenida Vasco de Quiroga No. 2000, Colonia Santa Fe  
  
01210 Mexico City D.F., Mexico

Item 2.

- (a) Name of Person Filing  
Cascade Investment, L.L.C. ( Cascade ), Bill & Melinda Gates Foundation Trust (the Trust ), William H. Gates III and Melinda French Gates.\*
- (b) Address of Principal Business Office or, if none, Residence  
Cascade 2365 Carillon Point, Kirkland, Washington 98033  
  
The Trust 1551 Eastlake Avenue E., Seattle, Washington 98102  
  
Mr. Gates One Microsoft Way, Redmond, Washington 98052  
  
Mrs. Gates 2365 Carillon Point, Kirkland, WA 98033
- (c) Citizenship  
Cascade is a limited liability company organized under the laws of the State of Washington.  
  
The Trust is a charitable trust organized under the laws of the State of Washington.  
  
Both Mr. and Mrs. Gates are citizens of the United States of America.
- (d) Title of Class of Securities  
Series A Shares; Series B Shares; Dividend Preferred Shares; Series L Shares
- (e) CUSIP Number  
40049J206 (1)

(1) CUSIP number is for the Global Depositary Shares ( GDSs ) only.

- 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

Edgar Filing: GRUPO TELEVISIA S A - Form SC 13G/A

\* Neither the present filing nor anything contained herein shall be construed as an admission that Cascade, the Trust or Mr. and Mrs. Gates constitute a person for any purpose other than Section 13(g) of the Securities Exchange Act of 1934, or that Cascade, the Trust and Mr. and Mrs. Gates constitute a group for any purpose.

6

---

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
    - (ii) See the responses to Item 5 on the attached cover pages.  
Shared power to vote or to direct the vote
    - (iii) See the responses to Item 6 on the attached cover pages.  
Sole power to dispose or to direct the disposition of
    - (iv) See the responses to Item 7 on the attached cover pages.  
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

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following  O.

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  
See Exhibit 99.1

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.

Date: February 14, 2007

CASCADE INVESTMENT, L.L.C.(1)

By /s/ Michael Larson  
Name: Michael Larson  
Title: Business Manager

BILL & MELINDA GATES FOUNDATION TRUST(1)

By /s/ Michael Larson  
Name: Michael Larson (2)  
Title: Attorney-in-fact for each of the Co-Trustees,  
William H. Gates III and Melinda French Gates

WILLIAM H. GATES III(1)

By /s/ Michael Larson  
Name: Michael Larson (2) (3)  
Title: Attorney-in-fact

MELINDA FRENCH GATES(1)

By /s/ Michael Larson  
Name: Michael Larson (2)  
Title: Attorney-in-fact

---

(1) This amendment is being filed jointly by Cascade Investment, L.L.C., the Bill & Melinda Gates Foundation Trust, William H. Gates III, and Melinda French Gates pursuant to the Joint Filing Agreement dated February 14, 2006 and included with the signature page to Cascade Investment, L.L.C.'s Amendment No. 1 to Schedule 13G with respect to Grupo Televisa, S.A. on February 15, 2006, SEC File No. 005-60431, and incorporated by reference herein.

(2) Duly authorized under Special Power of Attorney appointing Michael Larson attorney-in-fact, dated November 13, 2006, by and on behalf of William H. Gates III and Melinda French Gates, as Co-Trustees, filed as Exhibit 99.1 to the Bill & Melinda Gates Foundation Trust's Amendment No. 3 to Schedule 13G with respect to Coca Cola FEMSA, S.A. de C.V. on February 13, 2007, SEC File No. 005-52421, and incorporated by reference herein.

(3) Duly authorized under Special Power of Attorney appointing Michael Larson attorney-in-fact, dated February 3, 2006, by and on behalf of William H. Gates III, filed as Exhibit 99.1 to Cascade Investment L.L.C.'s Amendment No. 2 to Schedule 13G with respect to Arch Capital Group Ltd. on March 7, 2006, SEC File No. 005-45257, and incorporated by reference herein.

