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GRUPO IUSACELL SA DE CV

Form 6-K

May 05, 2005

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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 May, 2005

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

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Documents Furnished By the Registrant

- 1. Press Release of the Registrant dated May 3, 2005

2

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: May 3, 2005

/s/ Fernando Cabrera

Name: Fernando Cabrera
Title: Attorney in fact

/s/ Jose Luis Riera

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Name: Jose Luis Riera
Title: Attorney in fact

3

[LOGO OF IUSACELL]
PENSAMOS EN TI

INVESTOR CONTACTS

Jose Luis Riera K.
Chief Financial Officer
5255-5109-5927

J.Victor Ferrer
Finance Manager
5255-5109-5927
vferrer@iusacell.com.mx

IUSACELL ANNOUNCES

Mexico City, May 3, 2005 - Grupo Iusacell, S.A. de C.V., [BMV: CEL, NYSE: CEL], announced that on April 29, 2005, it received a notice dated March 21, 2005 from The Bank of New York, acting as trustee for the \$350 million 14 1/4 % notes due December 2006, informing that, due to Grupo Iusacell's non-payment of interest since June 1, 2003, an unspecified percentage of noteholders have requested the acceleration of principal and accrued interest on the notes.

ABOUT IUSACELL

Grupo Iusacell, S.A. de C.V. (Iusacell, NYSE and BMV: CEL) is a wireless cellular and PCS service provider in Mexico encompassing a total of approximately 92 million POPs, representing approximately 90% of the country's total population. Independent of the negotiations towards the restructuring of its debt, Iusacell reinforces its commitment with customers, employees and suppliers and guarantees the highest quality standards in its daily operations offering more and better voice communication and data services through state-of-the-art technology, such as its new 3G network, throughout all of the regions in which it operate.

LEGAL DISCLAIMER

Grupo Iusacell, S.A. de C.V. quarterly reports and all other written materials may from time to time contain statements about expected future events and financial results that are forward-looking and subject to risks and uncertainties. For those statements, the Company claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Discussion of factors that may affect future results is contained in our filings with the Securities and Exchange Commission.

4