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GRUPO TELEVISIA S A
Form 6-K
November 12, 2004

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 November, 2004

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

(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

(If "Yes" is marked indicate below the file number assigned to the
registrant in connection with Rule 12g-3-2(b): 82 .)

[LOGO - TELEVISIA]

PRESS RELEASE
FOR IMMEDIATE RELEASE

GRUPO TELEVISIA FORMS STRATEGIC ALLIANCE
WITH HISPANIC PUBLISHING GROUP

Mexico City, November 10, 2004 - Grupo Televisa, S.A. ("Televisa" or "the
Company", NYSE: TV; BMV: TLEVISACPO) and Hispanic Publishing Group ("HPG"),
a leading publishing company in the US Hispanic market, today announced a
strategic alliance under which Televisa will acquire 51% of a new company,
which will be called Hispanic Publishing Associates, while HPG will retain
a 49% equity stake.

With this strategic alliance, Editorial Televisa, the largest
Spanish-speaking publisher in the world, will have in its portfolio its
first two English-written magazines for Hispanics in the US: Hispanic

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Magazine, with a circulation of 280,000, and Hispanic Trends, with a circulation of 75,000. These two titles will complement Televisa's US strategy by permitting access to new general market advertisers interested in the US Hispanic community.

Grupo Televisa, S.A. is the largest media company in the Spanish-speaking world, and a major player in the international entertainment business. It has interests in television production and broadcasting, programming for pay television, international distribution of television programming, direct-to-home satellite services, publishing and publishing distribution, cable television, radio production and broadcasting, professional sports and show business promotions, feature film production and distribution, and the operation of a horizontal Internet portal. Grupo Televisa also has an unconsolidated equity stake in Univision, the leading Spanish-language television 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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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: November 12, 2004

By /s/ Jorge Lutteroth Echegoyen

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