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GRUPO IUSACELL SA DE CV
Form 6-K
April 22, 2003

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 April, 2003

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

(Translation of registrant's name into English)

Prol. Paseo de la Reforma 1236
Col. Santa Fe, Deleg. Cuajimalpa
05438, Mexico D.F.

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file 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 April 22, 2003

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.

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Date: April 22, 2003 /s/ Russell A. Olson

Name: Russell A. Olson
Title: Executive Vice President and Chief Financial
Officer

Iusacell Announces Annual Shareholders' Meeting Resolutions

MEXICO CITY--(BUSINESS WIRE)--April 22, 2003--Grupo Iusacell, S.A. de C.V. (Iusacell or the Company) (BMV:CEL) (NYSE:CEL) announced the resolutions approved at its Annual Meeting of Shareholders, which was held yesterday at 12:00 p.m. CST at the Company's headquarters in Mexico City, Mexico. The Shareholders approved all of the Board of Directors' proposals and recommended slate of Directors.

Among other resolutions, the Shareholders approved the implementation of a change in the ratio of common shares representing one American Depositary Receipt (ADR) of 10 for 1. Such change will set the number of common shares representing one ADR equal to 100. This modification was proposed to satisfy one of the continued listing standards of the New York Stock Exchange, which requires the 30-day average trading price of securities to remain above US\$1.00. The Company will initiate all necessary steps to implement such change in the ADR ratio immediately.

The Shareholders also elected new members of the Board of Directors that is now comprised as follows:

Name	Position
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Daniel C. Petri	Chairman of the Board and Series A Director
Carlos Espinal	Series A Director
Al Giammarino	Series A Director
Lowell McAdam	Series A Director
Javier Martinez del Campo	Series A Director
Jose Luis Vergara Diez	Series A Director
Tomas Isaksson	Series A Director
Martin Enriquez	Series V Director
Anthony Gilbert	Series V Director
Alan Harper	Series V Director
Ignacio Mas	Series V Director
Ignacio Gomez Morin	Series V Director

About Iusacell

Grupo Iusacell, S.A. de C.V. (Iusacell) (NYSE:CEL) (BMV:CEL) is a wireless cellular and PCS service provider in seven of Mexico's nine regions, including Mexico City, Guadalajara, Monterrey, Tijuana, Acapulco, Puebla, Leon and Merida. The Company's service regions encompass a total of approximately 92 million POPs, representing approximately 90% of the country's total population. Iusacell is under the management and operating control of subsidiaries of Verizon Communications Inc. (NYSE:VZ).

For additional corporate information please visit the Company's web site at <http://www.iusacell.com>.

This press release may contain statements about expected future

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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. Listed below are some important factors which could affect future results and could cause those results to differ materially from those expressed in the forward-looking statements: materially adverse changes in the business environment in Mexico, such as the change in value of the peso, the imposition of exchange controls, inflation levels above those in the U.S. and economic downturns; Iusacell's ability to develop new technologies and hire and retain qualified personnel; the Company's ability to obtain debt or equity financing necessary to pursue business opportunities; and Iusacell's ability to adapt to rapid technological change and significant competition.

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