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GRUPO MODELO, S.A. DE C.V.

OFFICE OF INTERNATIONAL  
CORPORATE FINANCE



January 12, 2006

Rule 12g3-2(b) File No. 82-34766

Office of International Corporate Finance  
Division of Corporation Finance  
Securities and Exchange Commission  
450 Fifth Street, N.W.  
Washington, D.C. 20549  
U.S.A.  
ATTN: Mr. Michael Pressman

SUPPL

Grupo Modelo S.A. de C.V.  
Rule 12g3-2(b) File No. 82-34766

The enclosed information is being furnished to the Securities and Exchange Commission (the "SEC") on behalf of Grupo Modelo S.A. de C.V. (the "Company") pursuant to the exemption from the Securities Exchange Act of 1934, as amended (the "Act") afforded by Rule 12g3-2(b) thereunder.

This information is being furnished under paragraph (1) of Rule 12g3-2(b) with the understanding that such information and documents will not be deemed to be "filed" with the SEC or otherwise subject to the liabilities of Section 18 of the Act and that neither this letter nor the furnishing of such information and documents shall constitute an admission for any purpose that the Company is subject to the Act.

PROCESSED

JAN 18 2006

THOMSON  
FINANCIAL

Very truly yours,

For and on behalf of  
Grupo Modelo S.A. de C.V.

Name: Margarita Hugues Vélez  
Title: In-house Counsel

Enclosure[s] : Material Event



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## GRUPO MODELO, S.A. DE C.V.

### NOTICE TO SHAREHOLDERS

**Mexico, City, January 12, 2006.** The volume traded today of GModeloC shares, is as a result of market conditions

*Grupo Modelo, founded in 1925, is the leader in the production and marketing of beer in Mexico with 62.5% total market share (including domestic and export markets) as of December 31, 2004. It has seven brewing plants in the country, with a total annual installed capacity of 52.0 million hectoliters. Currently, it brews and distributes eleven brands; Corona Extra, the number one Mexican beer sold in the world, Modelo Especial, Victoria, Pacífico, Negra Modelo and other regional brands. It exports five brands with presence in more than 150 countries and is the exclusive importer of Anheuser-Busch's products in Mexico, including the brands Budweiser and Bud Light. Grupo Modelo trades in the Mexican Stock Exchange since 1994 with the ticker symbol GMODELLOC.*