TELESP CELLULAR HOLDING CO /ADR/ Form 6-K September 02, 2004

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer Pursuant to Rule 13a-16 or 15d-16 of the Securities Exchange Act of 1934

For the month of September, 2004

Commission File Number 1-14493

TELESP CELULAR PARTICIPAÇÕES S.A.

(Exact name of registrant as specified in its charter)

Telesp Cellular Holding Company

(Translation of Registrant's name into English)

Av. Roque Petroni Jr., no.1464, 6th floor part, "B"building 04707-000 - São Paulo, SP Federative Republic of Brazil

Indicate by check i	mark whathar the region	trant filee or will fi	la annual raporte undar	cover Form 20-F or Form 40-F

(Address of principal executive office)

indicate by check mark whether the registrant mes of will the annual reports under cover Form 20-F of Form 40-F.
Form 20-FX 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 12g3-2(b) under the Securities Exchange Act of 1934.
Yes NoX

TELESP CELULAR PARTICIPAÇÕES S.A. LAUNCHES VOLUNTARY CASH TENDER OFFER FOR PREFERRED SHARES OF TELE CENTRO OESTE CELULAR PARTICIPAÇÕES S.A.

PRESS RELEASE

São Paulo - Brazil, September 1, 2004 - Telesp Celular Participações S.A. - "TCP" or "Company" (NYSE: TCP; and BOVESPA: TSPP3 (common shares), TSPP4 (preferred shares)), and Tele Centro Oeste Celular Participações S.A. - "TCO" (NYSE: TRO; and BOVESPA: TCOC3 (common shares), TCOC4 (preferred shares)), inform their respective shareholders that TCP, the controlling shareholder of TCO, has today commenced a Voluntary Public Tender Offer ("VTO") for the acquisition of up to 84,252,534,000 preferred shares issued by TCO ("Maximum Number of Shares") in an auction to occur on the São Paulo Stock Exchange (the "BOVESPA") . In no event will TCP purchase more than the Maximum Number of Shares. In the event of excess of demand in the auction, a pro rata adjustment will be made among the shareholders participating in the VTO.

The VTO price is R\$10.70 (ten Brazilian *reais* and seventy cents) per lot of thousand shares ("Price"), which represents a premium of 20% (twenty percent) over the weighted average closing price of the preferred shares of TCO over the 30 (thirty) trading days on the BOVESPA up to and including the date of the initial announcement of the VTO on August 24, 2004. Unless otherwise extended or terminated, the acquisition of any shares tendered in the VTO will occur on October 8, 2004. The Price will be paid upon delivery of the shares, in Brazilian *reais*, pursuant to the rules issued by the Companhia Brasileira de Liquidação e Custódia - CBLC (the Brazilian Settlement and Custody Company) and the terms that will be set forth in the public notice (*Edital*) for the VTO.

The other terms and conditions of the VTO have been published by means of an *Edital* in Brazil and a summary advertisement in the New York Times in the United states , in each case dated September 1, 2004 . The Company has filed with the Securities and Exchange Commission ("SEC") a tender offer statement on Schedule TO dated September 1, 2004 which contains the complete terms of the offer.

The number of shares that TCP is offering to acquire was determined to allow TCP to increase its participation in the share capital of TCO without suppressing the liquidity of the remaining preferred shares for purposes of applicable regulations (specifically Instruction no. 361 of the Brazilian Comissão de Valores Mobiliários ("CVM") of March 5, 2002).

In accordance with the terms and conditions of the Announcement to the Shareholders published in the newspaper Gazeta Mercantil on August 17, 2004 relating to the exercise of appraisal rights in the context of the mergers of shares of Telegoiás Celular S.A., Telems Celular S.A., Telemat Celular S.A., Teleacre Celular S.A. and Teleron Celular S.A. by TCO, the shareholders of such companies which, by August 24, 2004, have exercised their appraisal rights will be entitled to the positive difference between the (i) reimbursement amount under the appraisal rights and (ii) the amount they would have been entitled to receive if they had participated fully in the VTO (taking into account pro rata adjustments).

Any shareholder who has exercised the appraisal rights, as provided in the paragraph above, will receive the payment to which it is entitled, as mentioned in the paragraph above, through BANCO ABN AMRO REAL S.A. according to the same procedure contemplated for the payment of the reimbursement amount under the appraisal rights.

This press release does not constitute an offer to purchase or a solicitation of an offer to sell securities of TCO. TCO shareholders are strongly advised to read carefully the Edital and other relevant documents related to the VTO that have been published by TCP or filed with the CVM or the SEC, including the tender offer statement on Schedule TO (and, in the case of the English-language documents filed with the SEC, shareholders may read the Portuguese translations, which will be filed with the CVM) because they contain important information.

All these documents have been published and filed in accordance with applicable Brazilian and U.S. regulations. TCO shareholders can access the U.S. documentation free of charge at the SEC website, www.sec.gov. In addition, TCO

shareholders can access all these documents, free of charge from TCP or in the locations indicated by applicable Brazilian and U.S. laws and regulations.

TCP intends to fund the tender offer with debt, and, taking into account the outcome of the tender offer, among other factors, the Company will evaluate a potential capital increase if it considers a reduction of its level of indebtedness to be advisable.

Contact: Ronald Aitken - Investor Relations

ronald.aitken@vivo.com.br

(5511) 5105-1172

Investor Relations ri@vivo.com.br (5511) 5105-1182

Information available on the website:

http://www.vivo.com.br/ri

This press release contains forward-looking statements. Such statements do not constitute historical facts and reflect the expectations of the Company's management, are forward-looking statements. The words "anticipates," "believes," "estimates," "expects," "forecasts," "intends," "plans," "predicts," "projects" and "targets", as well as other similar words are intended to identify these statements, which necessarily involve risks that may or may not be known to the Company. Accordingly, the actual results of Company operations may be different from its current expectations, and the reader should not place undue reliance on these forward-looking statements. Forward-looking statements speak only as of the date they are made, and the Company does not undertake any obligation to update them in light of new information or future developments.

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.

Date: September 01, 2004

TELESP CELULAR PARTICIPAÇÕES S.A.

By: /s/ Fernando Abella Garcia

Fernando Abella Garcia Investor Relations Officer

FORWARD-LOOKING STATEMENTS

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and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.