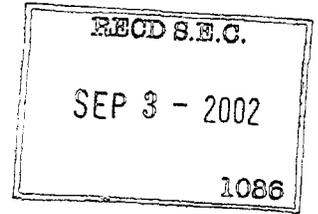




SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549



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 2002

(Commission File No. 001-14493)

TELESP CELULAR PARTICIPAÇÕES S.A.

(Exact name of registrant as specified in its charter)

Telesp Cellular Holding Company

(Translation of registrant's name in English)

Rua Abílio Soares, 409

Paraíso - São Paulo, SP

The Federative Republic of Brazil

(Address of Principal Executive Offices)

(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 12g3-2(b) under the
Securities Exchange Act of 1934.)

Yes No

PROCESSED
SEP 11 2002
THOMSON
FINANCIAL

FOR IMMEDIATE RELEASE

Contact: Edson Alves Menini
 Telesp Celular S.A.
 (55 11) 3059-7531

TELESP CELULAR PARTICIPAÇÕES – CAPITAL INCREASE BY PRIVATE SUBSCRIPTION OF SHARES

São Paulo, Brazil – September 3, 2002 - Telesp Celular Participações S.A (“TCP”), (NYSE: TCP; BOVESPA: TSPP3 (Common), TSPP4 (Preferred)), the Brazilian holding company that owns 100% of Telesp Celular S.A., the leading mobile operator in the state of São Paulo in Brazil, and an 83% indirect economic interest in Global Telecom S.A., a B-band mobile operator in the Brazilian states of Santa Catarina and Paraná, announces today (1) the number of common shares (ON) and preferred shares (PN), unsubscribed during TCP’s rights offering, that were subscribed for at an average price of R\$3.50 and R\$3.9207 per thousand shares, respectively, in the Brazilian market during the public auction held on September 2, 2002 at the São Paulo Stock Exchange (BOVESPA) and (2) the total number of shares subscribed in the rights offering and the public auction.

Public Auction – Shares Subscribed – Brazilian Market						
	Common Shares	(%) ⁽¹⁾	Preferred Shares	(%) ⁽²⁾	TOTAL	(%) ⁽³⁾
Portugal Telecom	342,504	0.0001	-	-	342,504	0.0001
Other Shareholders	-	-	7,978,644,982	1.72	7,978,644,982	1.12
Total	342,504	0.0001	7,978,644,982	1.72	7,978,987,486	1.12

Total Shares Subscribed						
(Initial Subscription Period, First and Second Reoffering Rounds and Public Auction)						
	Common Shares	(%) ⁽¹⁾	Preferred Shares (including preferred shares underlying ADSs)	(%) ⁽²⁾	TOTAL	(%) ⁽³⁾
Portugal Telecom	247,223,858,841	99.19	326,830,614,443	70.41	574,054,473,284	80.47
Other Shareholders	2,021,009,418	0.81	137,341,097,358	29.59	139,362,106,776	19.53
Total	249,244,868,259	100.00	464,171,711,801	100.00	713,416,580,060	100.00

The Company also announces that on September 6, 2002 a special meeting of the Board of Directors will take place to vote for the ratification of the capital increase.

If the capital increase is ratified by the Board of Directors, TCP’s shareholder structure will be as follows:

- (1) Percentage of common shares offered
- (2) Percentage of preferred shares offered
- (3) Percentage of total shares offered

Shareholder Structure after Capital Increase						
	Common Shares	%	Preferred Shares (including preferred shares underlying ADSs)	%	Total	%
Controlling Shareholders	383,442,360,953	93.66	379,615,544,873	49.79	763,057,905,826	65.12
Portelcom Participações S/A	92,112,338,122	22.50	719,908	0.00	92,113,058,030	7.86
Portugal Telecom SGPS, S.A.	291,330,022,831	71.16	379,614,824,965	49.79	670,944,847,796	57.26
Other Shareholders	25,941,503,583	6.34	382,784,943,100	50.21	408,726,446,683	34.88
TOTAL	409,383,864,536	100.00	762,400,487,973	100.00	1,171,784,352,509	100.00

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This information is also available at <http://www.telespcelular.com.br>

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This press release does not constitute a sale offer or a request for purchase offer on any sale of securities within any jurisdiction; any purchase or sale thereof would be illegal before registration or qualification thereof under the applicable securities market laws.

This press release contains forward-looking statements. Such statements are not statements of historical fact, and reflect the beliefs and expectations of the company's management. The words "anticipates," "believes," "estimates", "expects," "forecasts," "intends," "plans," "predicts," "projects" and "targets" and similar words are intended to identify these statements, which necessarily involve known and unknown risks and uncertainties. Accordingly, the actual results of TCP operations may be different from the Company's 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 TCP does not undertake any obligation to update them in light of new information or future developments.

- (1) Percentage of common shares offered
- (2) Percentage of preferred shares offered
- (3) Percentage of total shares offered

SIGNATURES

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.

TELESP CELULAR PARTICIPAÇÕES S.A.

Date: 9/3/02

By:



Name: Maria Paula Canals

Title: Investor Relations Director