

HEMISPHERE MEDIA GROUP, INC.

Form 4

March 14, 2014

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Brener Gabriel

2. Issuer Name and Ticker or Trading Symbol
HEMISPHERE MEDIA GROUP, INC. [HMTV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/12/2014

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O HEMISPHERE MEDIA GROUP, INC., 2000 PONCE DE LEON BLVD., SUITE 500

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

CORAL GABLES, FL 33134

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| CLASS A COMMON STOCK | 03/12/2014 | | P | 400 | A \$ 10.9 (1) | 7,067 (2) (3) | I BY BRENER INTERNATIONAL GROUP, LLC (4) |
| CLASS A COMMON STOCK | 03/13/2014 | | P | 5,000 | A \$ 11 (5) | 12,067 (2) (3) | I BY BRENER INTERNATIONAL GROUP, LLC (4) |
| CLASS A COMMON STOCK | 03/14/2014 | | P | 2,100 | A \$ 10.89 (6) | 14,167 (2) (3) | I BY BRENER INTERNATIONAL GROUP, LLC (4) |

| | | | |
|----------------------------|-------------------------|---|---|
| CLASS A COMMON STOCK | 1,872,000 <u>(7)</u> | I | BY AZTECA ACQUISITION HOLDINGS, LLC <u>(8)</u> |
| CLASS A COMMON STOCK | 400 <u>(9)</u> | I | BY CHILDREN <u>(9)</u> |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Brener Gabriel C/O HEMISPHERE MEDIA GROUP, INC. 2000 PONCE DE LEON BLVD., SUITE 500 CORAL GABLES, FL 33134 | X | X | | |
| Azteca Acquisition Holdings, LLC C/O HEMISPHERE MEDIA GROUP, INC. 2000 PONCE DE LEON BLVD., SUITE 500 CORAL GABLES, FL 33134 | | X | | |

Signatures

/s/ Gabriel Brener

03/14/2014

__Signature of Reporting Person

Date

Azteca Acquisition Holdings, LLC; By: Gabriel Brener, Sole Member: /s/ Gabriel Brener

03/14/2014

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) This transaction was executed in multiple trades at prices ranging from \$10.89 to \$10.90. The price reported above reflects the weighted average sale price. The reporting persons hereby undertake to provide upon request to the SEC staff, Hemisphere Media Group, Inc. (the "Company") or a security holder of the Company full information regarding the number of shares and prices at which the transaction was effected.
 - (2) Includes a grant of 6,667 restricted shares of the Company's Class A common stock, \$0.001 par value per share ("Class A common stock"), as previously reported by Mr. Brener, which were issued pursuant to the Hemisphere Media Group, Inc. 2013 Equity Incentive Plan. The restricted stock will vest on the day preceding the Company's 2014 annual meeting, subject to the reporting person's continued service as a director on such vesting date.
 - (3) Does not include 1,872,400 shares of Class A common stock, indirectly held by Mr. Brener as reported below.
 - (4) The reported securities are owned directly by Brener International Group, LLC ("BIG") and indirectly by Mr. Brener as manager of BIG. Mr. Brener disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
 - (5) This transaction was executed in multiple trades at prices ranging from \$10.89 to \$11.07. The price reported above reflects the weighted average sale price. The reporting persons hereby undertake to provide upon request to the SEC staff, the Company or a security holder of the Company full information regarding the number of shares and prices at which the transaction was effected.
 - (6) This transaction was executed in multiple trades at prices ranging from \$10.74 to \$10.95. The price reported above reflects the weighted average sale price. The reporting persons hereby undertake to provide upon request to the SEC staff, the Company or a security holder of the Company full information regarding the number of shares and prices at which the transaction was effected.
 - (7) Includes (i) 315,152 and 104,000 shares of Class A common stock, subject to forfeiture in the event the closing sales price of the Class A common stock does not equal or exceed \$15.00 per share for any 20 trading days within at least one 30-trading day period within 36 and 60 months, respectively, of April 4, 2013.
 - (8) The reported securities are owned directly by Azteca Acquisition Holdings, LLC ("Azteca Holdings") and indirectly by Mr. Brener through his membership interest in Azteca Holdings. Mr. Brener disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
 - (9) Mr. Brener disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

Remarks:

This report is filed jointly by Mr. Brener and Azteca Holdings, both of whom are 10% owners of the Company's Class A common stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.