

HEMISPHERE MEDIA GROUP, INC.

Form 4

April 04, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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)  
04/04/2016

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)
			Code	V	Amount	(A) or (D)	Price
CLASS A COMMON STOCK	04/04/2016		D		315,152 <sup>(1)</sup>	D	\$ 0
					1,416,848 <sup>(2)</sup>	I	
CLASS A COMMON STOCK					23,751 <sup>(4)</sup>	D	
CLASS A COMMON STOCK					7,500	I	

By: Azteca Acquisition Holdings, LLC <sup>(3)</sup>

By: Brener International Group, LLC

CLASS A  
COMMON  
STOCK

400 <sup>(6)</sup> I

(5)  
BY  
CHILDREN  
(6)

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. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## 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 04/04/2016

\*\*Signature of Reporting Person Date

Azteca Acquisition Holdings, LLC; By: Gabriel Brener, Sole Member: /s/ Gabriel Brener 04/04/2016

\_\_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).
- Represents the forfeiture of shares of Class A Common Stock to Hemisphere Media Group, Inc.(the "Company") pursuant to the terms of the Equity Restructuring and Warrant Purchase Agreement, dated as of January 22, 2013, by and among Azteca Acquisition Holdings, LLC ("Azteca Holdings"), the Company and the other parties identified therein, whereby the closing sales price of the Class A Common Stock did not equal or exceed \$15.00 per share for any 20 trading days within at least one 30-trading day period within 36 months of April 4, 2013.
- (1) Includes 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 60 months of April 4, 2013.
- (2) The reported securities are directly held by Azteca Holdings and may be deemed to be indirectly held 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.
- (3) Does not include 2,435,859 shares of Class A Common Stock that may be deemed to be indirectly held by Mr. Brener, which consists of (a) shares directly held by Azteca Holdings, Brener International Group, LLC ("BIG"), and Mr. Brener's children, as reported herein, and (b) 1,011,111 shares of Class A Common Stock issuable upon the exercise of warrants of the Company directly held by BIG, as previously reported on Mr. Brener's Form 3 filed with the SEC on April 4, 2013. Includes 8,265 shares of restricted stock granted pursuant to the Hemisphere Media Group, Inc. 2013 Equity Incentive Plan which will vest on the day preceding the Company's 2016 annual meeting, subject to the reporting person's continued service as a director on such vesting date.
- (4) The reported securities are directly held by BIG, and may be deemed to be indirectly held by Mr. Brener as the manager of BIG, which is manager managed. Mr. Brener disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- (5) Mr. Brener disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- (6)

**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.