

HEMISPHERE MEDIA GROUP, INC.

Form 4

October 25, 2016

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 *
Kern Peter M

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)
10/21/2016

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

C/O HEMISPHERE MEDIA GROUP, INC., 4000 PONCE DE LEON BLVD., SUITE 650

(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 33146

(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	10/21/2016		C ⁽¹⁾⁽²⁾		9,226,420	A	\$ 0	9,226,420	I	By Intermedia Partners VII, L.P. ⁽³⁾
Class A Common Stock	10/21/2016		J ⁽⁴⁾		8,807,037	D	\$ 0	419,383 ⁽⁵⁾	I	By Intermedia Partners VII, L.P. ⁽³⁾
Class A Common								97,543	D	

Stock

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

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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)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. U (I)
					(A)	(D)	Date Exercisable	Expiration Date	
Warrants (Right to Purchase)	\$ 6	10/21/2016		J ⁽⁴⁾		700,522	04/04/2013	04/04/2018 ⁽⁶⁾	C
Warrants (Right to Purchase)	\$ 6	10/21/2016		J ⁽⁴⁾		48,148	04/04/2013	04/04/2018 ⁽⁶⁾	C
Warrants (Right to Purchase)	\$ 6	10/21/2016		J ⁽⁸⁾		744,198	04/04/2013	04/04/2018 ⁽⁶⁾	C
Warrants (Right to Purchase)	\$ 6	10/21/2016		J ⁽⁸⁾		422,092	04/04/2013	04/04/2018 ⁽⁶⁾	C
Warrants (Right to Purchase)	\$ 6	10/21/2016		J ⁽⁸⁾		1,166,290	04/04/2013	04/04/2018 ⁽⁶⁾	C
Class B Common Stock	<u>(1)</u>	10/21/2016		<u>C⁽¹⁾⁽²⁾</u>		9,226,420	<u>(1)</u>	<u>(1)</u>	C
Class B Common Stock	<u>(1)</u>	10/21/2016		J ⁽⁴⁾		680,952	<u>(1)</u>	<u>(1)</u>	C
Class B Common	<u>(1)</u>	10/21/2016		J ⁽⁴⁾		680,952	<u>(1)</u>	<u>(1)</u>	C

Stock

Class B
Common Stock (1) 10/21/2016 J(8) 10,525,090 (1) (1)

Class B
Common Stock (1) 10/21/2016 J(8) 5,969,581 (1) (1)

Class B
Common Stock (1) 10/21/2016 J(8) 16,494,671 (1) (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kern Peter M C/O HEMISPHERE MEDIA GROUP, INC. 4000 PONCE DE LEON BLVD., SUITE 650 CORAL GABLES, FL 33146	X	X		

Signatures

/s/ Peter M.
Kern 10/25/2016

**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).
- (1) In accordance with the terms of Hemisphere Media Group, Inc.'s (the "Company") amended and restated certificate of incorporation, each share of the Class B common stock, par value \$0.0001 per share ("Class B common stock"), of the Company is convertible in whole or in part at any time at the holder's election into an equal number of fully paid and non-assessable shares of Class A common stock, par value \$0.0001 per share ("Class A common stock"), and has no expiration date.
- (2) The reported securities have been converted into shares of the Company's Class A common stock prior to being distributed to the limited partners of InterMedia Partners VII, L.P. ("IM").
- (3) The reported securities are owned directly by IM, and indirectly by InterMedia Partners, L.P. ("GP"), as general partner of IM, Leo Hindery, Jr., as manager of GP and Peter M. Kern, as manager of GP. GP, as well as Messrs. Hindery and Kern disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein.
- (4) The reported securities have been distributed by IM to certain of its limited partners.
- (5) The reported securities are subject to forfeiture pursuant to the Equity Restructuring Agreement (as defined below) unless the closing sale price of Class A common stock equals or exceeds \$15.00 per share for any 20 trading days within at least one 30-trading day period before April 4, 2018 (the "Vesting Condition"). The reported securities have been retained by IM and will distributed on a pro rata basis to certain limited partners upon the satisfaction of the Vesting Condition.
- (6) Pursuant to the terms of the warrant agreement, as amended by the Assignment, Assumption and Amendment of Warrant Agreement, a form of which was filed with the Securities and Exchange Commission as Annex B to the Company's Amendment No. 3 to its

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Registration Statement on Form S-4 filed on March 15, 2013, as subsequently amended, the warrants will expire on April 4, 2018 unless the Company is liquidated prior to such time.

- (7) The reported securities reflect the change in the form of beneficial ownership from indirect to direct as a result of the distribution by IM described above in note 4.

- (8) Pursuant to a stock purchase agreement, dated as of September 6, 2016, by and among Gato Investments LP (the "Investor"), IM and InterMedia Cine Latino, LLC ("IM Cine") (the "Stock Purchase Agreement"), the Investor purchased the reported securities from IM and IM Cine. Such transaction did not result in a change in Mr. Kern's beneficial ownership of such securities.

- (9) Pursuant to the Stock Purchase Agreement, the Investor purchased the reported securities at a price of \$9.75 per "Security." "Security" means (A) one share of Class B common stock that is not subject to any type of forfeiture, (B) 0.047619 shares of Class B common stock subject to forfeiture pursuant to the Equity Restructuring and Warrant Purchase Agreement (the "Equity Restructuring Agreement"), dated as of January 22, 2013, by and among Azteca Acquisition Corporation, HMG, Azteca Acquisition Holdings, LLC, Brener International Group, LLC, IMP, IM Cine, Cinema Aeropuerto, S.A de C.V and the other parties identified therein and (C) 0.074074 warrants to purchase 0.037037 shares of Class A common stock.

- (10) The reported securities are owned directly by IM Cine, and indirectly by IM, as the sole member, GP, as general partner of IM, Leo Hindery, Jr., as manager of GP and Peter M. Kern, as manager of GP. GP, as well as Messrs. Hindery and Kern disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein.

- (11) The reported securities are owned directly by the Investor, and indirectly by Gemini Latin Holdings, LLC (the "General Partner"), as general partner of the Investor, and Peter M. Kern, as the managing member of the General Partner. The General Partner, as well as Mr. Kern disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein.

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

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