

HEMISPHERE MEDIA GROUP, INC.

Form 4

May 21, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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)
05/19/2015

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 or Price | | | | | |
| CLASS A COMMON STOCK | 05/19/2015 | | A | | 8,265 ⁽¹⁾ | A | \$ 0 | 23,751 ⁽²⁾ | D | |
| CLASS A COMMON STOCK | | | | | | | | 7,500 | I | BY: BRENER INTERNATIONAL GROUP, LLC ⁽³⁾ |
| CLASS A COMMON STOCK | | | | | | | | 1,732,000 ⁽⁴⁾ | I | BY AZTECA ACQUISITION HOLDINGS, LLC ⁽⁵⁾ |

CLASS A
COMMON
STOCK

400 ⁽⁶⁾

I

BY CHILDREN ⁽⁶⁾

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

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SEC 1474
(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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | 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 05/21/2015
 **Signature of Reporting Person Date

Azteca Acquisition Holdings, LLC; By: Gabriel Brener, Sole Member: /s/ Gabriel Brener 05/21/2015
 **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) Represents restricted stock granted pursuant to the Hemisphere Media Group, Inc. 2013 Equity Incentive Plan. The restricted stock will vest on the day preceding Hemisphere Media Group, Inc.'s (the "Company") 2016 annual meeting, subject to the reporting person's continued service as a director on such vesting date.
- (2) Does not include 2,751,011 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 Acquisition Holdings, LLC ("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.
- (3) 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.
- (4) Includes (a) 315,152 and (b) 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.
- (5) 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.
- (6) 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.