

HEMISPHERE MEDIA GROUP, INC.

Form 4

May 13, 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 \*  
**HICKS, MUSE, TATE & FURST EQUITY FUND III, L.P.**

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)  
2100 MCKINNEY AVENUE,  
SUITE 1600  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/13/2015

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

DALLAS, TX 75201

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

(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            | 05/13/2015                           |  | S                              | 2,884,231   | D (3) 0   | D (1) (2)  |   |
| Class A Common Stock            | 05/13/2015                           |  | S                              | 88,351  | D (3) 0   | I  | See Footnotes (1) (2)                                 |

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**

SEC 1474 (9-02)

number.

**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            |
| HICKS, MUSE, TATE & FURST EQUITY FUND III, L.P.<br>2100 MCKINNEY AVENUE, SUITE 1600<br>DALLAS, TX 75201 |               |           |         | Former 10% Owner |
| MUSE JOHN R<br>2100 MCKINNEY AVENUE, SUITE 1600<br>DALLAS, TX 75201                                     |               |           |         | Former 10% Owner |
| Rosen Andrew S.<br>2100 MCKINNEY AVENUE, SUITE 1600<br>DALLAS, TX 75201                                 |               |           |         | Former 10% Owner |
| HM3/GP PARTNERS, L.P.<br>2100 MCKINNEY AVENUE, SUITE 1600<br>DALLAS, TX 75201                           |               |           |         | Former 10% Owner |
| HM3 COINVESTORS, L.P.<br>2100 MCKINNEY AVENUE, SUITE 1600<br>DALLAS, TX 75201                           |               |           |         | Former 10% Owner |
| HICKS MUSE GP PARTNERS III, L.P.<br>2100 MCKINNEY AVENUE, SUITE 1600<br>DALLAS, TX 75201                |               |           |         | Former 10% Owner |
| HICKS MUSE FUND III INC<br>2100 MCKINNEY AVENUE, SUITE 1600<br>DALLAS, TX 75201                         |               |           |         | Former 10% Owner |

## Signatures

SEE  
 ATTACHMENTS 05/13/2015  
 \*\*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) HM3/GP Partners, L.P., a Texas limited partnership ("HM3/GP Partners"), is the sole general partner of Fund III. HM3/GP Partners may be deemed to beneficially own any shares of Class A Common Stock of the issuer that are held directly and of record by Fund III. Hicks Muse GP Partners III, L.P., a Texas limited partnership ("GP Partners III"), is the sole general partner of HM3/GP Partners and the sole general partner of HM3 Coinvestors. GP Partners III may be deemed to beneficially own any shares of Class A Common Stock of the issuer that may be deemed to be owned beneficially by HM3/GP Partners and any shares of Class A Common Stock of the issuer that are held directly and of record by HM3 Coinvestors. Hicks, Muse Fund III Incorporated, a Texas corporation ("Fund III Incorporated"), is the sole general partner of GP Partners III.

(2) (Continued from footnote 3) Fund III Incorporated may be deemed to beneficially own any shares of Class A Common Stock of the Issuer that may be deemed to be owned beneficially by GP Partners III. John R. Muse and Andrew S. Rosen are executive officers of Fund III Incorporated, the ultimate general partner of each of Fund III and HM3 Coinvestors. In addition, Messrs. Muse and Rosen comprise a two-person committee that exercises voting and dispositive powers over the issuer's securities held by Fund III Incorporated. Accordingly, Messrs. Muse and Rosen may be deemed to beneficially own any shares of Class A Common Stock of the issuer that may be deemed to be owned beneficially by Fund III Incorporated. Each of Mr. Muse, Mr. Rosen, HM3/GP Partners, GP Partners III and Fund III Incorporated (the "reporting persons") disclaim beneficial ownership of the issuer's securities except to the extent of any of their respective pecuniary interest therein.

(3) Each share of Class A Common Stock was disposed of at a price of \$11.28 per share pursuant to an underwriting agreement dated May 7, 2015 (the "Underwriting Agreement") between Hemisphere Media Group, Inc., a Delaware corporation, Fund III, HM3 Coinvestors, Azteca Acquisition Holdings, LLC, a Delaware limited liability company, Luxor Spectrum Offshore Master Fund, LP, a limited partnership organized under the laws of the Cayman Islands, and RBC Capital Markets, LLC, a Minnesota limited liability company, as representative of the several underwriters listed in Schedule II of the Underwriting Agreement.

### Remarks:

The reporting persons may be deemed to be members of a group with other affiliated entities that collectively were 10% owned

### Exhibit List:

Exhibit 24.1 (incorporated by reference to Exhibit 24.1 to the Form 3 of Fund III, filed with the Commission on December 29, 2015)  
 Exhibit 24.2 (incorporated by reference to Exhibit 24.2 to the Form 3 of Fund III, filed with the Commission on December 29, 2015)

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.