

# HEMISPHERE MEDIA GROUP, INC.

Reported by  
**GUAJARDO ERNESTO VARGAS**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 05/19/17 for the Period Ending 05/17/17

Address	4000 PONCE DE LEON BLVD., SUITE 650 CORAL GABLES, FL 33146
Telephone	305-421-6364
CIK	0001567345
Symbol	HMTV
SIC Code	4841 - Cable and Other Pay Television Services
Industry	Broadcasting
Sector	Consumer Cyclical
Fiscal Year	12/31

# FORM 4

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

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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 or  
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
<b>Guajardo Ernesto Vargas</b>		<b>HEMISPHERE MEDIA GROUP, INC. [HMTV]</b>		<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)		<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
<b>C/O HEMISPHERE MEDIA GROUP, INC., 4000 PONCE DE LEON BLVD, SUITE 650</b>		<b>5/17/2017</b>			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
<b>CORAL GABLES, FL 33146</b>				<input checked="" type="checkbox"/> Form filed by One Reporting Person	
(City) (State) (Zip)				<input type="checkbox"/> Form filed by More than One Reporting Person	

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	5/17/2017		A		9009	(1)	A	\$0	41525	D	

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)	Date Exercisable	Expiration Date				

### Explanation of Responses:

- (1) Represents restricted shares of Hemisphere Media Group, Inc. (the "Company") Class A common stock, par value \$0.0001 per share ("Common Stock") granted to the reporting person in connection with his service on the Company's Board of Directors pursuant to the Hemisphere Media Group, Inc. Amended and Restated 2013 Equity Incentive Plan. The number of restricted shares was calculated by dividing \$100,000 by the closing share price of the Common Stock on May 17, 2017, the date of grant. The restricted stock will vest on the day preceding the Company's 2018 annual meeting, subject to the reporting person's continued service as a director on such vesting date.

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>Guajardo Ernesto Vargas</b> <b>C/O HEMISPHERE MEDIA GROUP, INC.</b> <b>4000 PONCE DE LEON BLVD, SUITE 650</b> <b>CORAL GABLES, FL 33146</b>	X			

### Signatures

/s/ Ernesto Vargas Guajardo

5/19/2017

\*\* Signature of Reporting Person

Date

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

\* 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).

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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