

HEMISPHERE MEDIA GROUP, INC.

Reported by
KERN PETER M

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
Fiscal Year	12/31

FORM 4

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

OMB APPROVAL
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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)	
Kern Peter M		HEMISPHERE MEDIA GROUP, INC. [HMTV]		<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
C/O HEMISPHERE MEDIA GROUP, INC., 4000 PONCE DE LEON BLVD., SUITE 650		5/17/2017			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
CORAL GABLES, FL 33146				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. 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		27027 (1)	A	\$0	124570 (2)	D	
CLASS A COMMON STOCK								419383 (3)	I	By InterMedia Partners VII, L.P. (4)

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	Title	Amount or Number of Shares				

Explanation of Responses:

- 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 \$300,000 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.
- Does include 419,383 shares of Common Stock described in footnote 3 below.
- The reported securities are subject to forfeiture pursuant to the Equity Restructuring Agreement, dated as of January 22, 2013, by and among Azteca Acquisition Corporation, the Company, Azteca Acquisition Holdings, LLC, Brener International Group, LLC, InterMedia Partners VII, L.P. ("IM"), InterMedia Cine Latino, LLC, Cinema Aeropuerto, S.A de C.V and the other parties identified therein 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 will be distributed on a pro rata basis to certain limited partners of IM upon the satisfaction of the Vesting Condition.
- The reported securities are owned directly by IM, and indirectly by InterMedia Partners, L.P. ("GP"), as general partner of IM, Peter M. Kern., as manager of GP, and Leo Hindery, Jr., as manager of GP. GP, as well as Messrs. Kern and Hindery disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein.

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		
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Signatures

/s/ Peter M. Kern

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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