

Santander Trust Agreement Number 2003914

Form 4

April 06, 2018

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Santander Trust Agreement Number  
2003914

(Last) (First) (Middle)

VASCO DE QUIROGA # 3900,  
TORRE B, PISO 2, LOMAS DE  
SANTA FE

(Street)

CIUDAD DE MEXICO,  
D.F., 05 11510

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol  
HEMISPHERE MEDIA GROUP,  
INC. [HMTV]

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/04/2018

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_\_ 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. 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 Ownership Indirect Beneficial (Instr. 4)
				(A) or (D)			
			Code	V	Amount	(D)	Price

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  
number.**

SEC 1474  
(9-02)

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

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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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Class B Common Stock	\$ 0	04/04/2018		J <u>(1)(2)(3)(4)</u>			271,345	<u>(2)(3)</u>	<u>(2)(3)</u>	Class A Common Stock	271,345

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Santander Trust Agreement Number 2003914  
VASCO DE QUIROGA # 3900, TORRE B, PISO 2  
LOMAS DE SANTA FE  
CIUDAD DE MEXICO, D.F., O5 11510

Indirect 10% Owner

## Signatures

/s/ Jose Antonio Abad  
Garcia 04/06/2018

\*\*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) The Reporting Person is a trust organized under the laws of Mexico. The Reporting Person, directly and indirectly, owns a 98.06% interest in Grupo MVS, S.A. de C.V. ("Grupo MVS"), which is the controlling entity of UTRERA, S.A.P.I. de C.V. (formerly Grupo Frecuencia Modulada Television, S.A. de C.V.) ("Utrera"). Utrera is the controlling entity of Cinema Aeropuerto, S.A. de C.V. ("Cinema Aeropuerto"), which directly holds the securities reported on this form.

(2) The Class B common stock disposed of pursuant to the reported transaction was forfeited pursuant to the Equity Restructuring and Warrant Purchase Agreement, dated as of January 22, 2013, by and among the Issuer, Azteca Acquisition Corporation, Azteca Acquisition Holdings, LLC, Brener International Group, LLC, InterMedia Partners VII, L.P., Intermedia Cinelatino, LLC, Cinema Aeropuerto, S.A de C.V and the other parties identified therein, which provides for the forfeiture of such Class B common stock on April 4, 2018 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.

(3) In accordance with the terms of the Issuer's amended and restated certificate of incorporation, each share of the Issuer's Class B common stock, par value \$0.0001 per share, beneficially owned by the Reporting Person following the reported transaction 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, and has no expiration date.

(4) In addition, 422,092 warrants ("Warrants") indirectly owned by the Reporting Person expired on April 4, 2018. The Warrants were exercisable at \$12.00 per share for 211,046 shares of Class A common stock upon conversion. The Warrants expired 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 Amendment No. 3 to the Issuer's Registration Statement on Form S-4 filed on March 15, 2013, as subsequently amended, which provided for the expiration of the Warrants on April 4, 2018 unless the Issuer was liquidated prior to such time.

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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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