

HEMISPHERE MEDIA GROUP, INC.  
Form 3  
May 11, 2015

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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)

|   |   |  |   |   |   |
|---|---|--|---|---|---|
| <p>1. Name and Address of Reporting Person *</p> <p>^ Pleasant Lake Partners LLC</p> <p>(Last) (First) (Middle)</p> <p>110 GREENE STREET, ^ SUITE 604</p> <p>(Street)</p> <p>NEW YORK, ^ NY ^ 10012</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>05/07/2015</p> | <p>3. Issuer Name <b>and</b> Ticker or Trading Symbol</p> <p>HEMISPHERE MEDIA GROUP, INC. [HMTV]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br/><input type="checkbox"/> Officer <input type="checkbox"/> Other<br/>(give title below) (specify below)</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person<br/><input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|---|---|--|---|---|---|

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
| Class A Common Stock               | 1,749,054  | I   | See Footnote <sup>(1)</sup>                              |

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

SEC 1473 (7-02)

**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.**

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

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4)<br><br>Title | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security:<br>Direct (D) | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---|---|---|--|---|--|
|---|---|---|--|---|--|

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|                         | Date Exercisable | Expiration Date | Class                | Amount or Number of Shares | Price | or Indirect (I) (Instr. 5) |                  |
|-------------------------|------------------|-----------------|----------------------|----------------------------|-------|----------------------------|------------------|
| Warrants (right to buy) | Â (2)            | 04/04/2018      | Class A Common Stock | 96,500                     | \$ 12 | I                          | See Footnote (1) |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Pleasant Lake Partners LLC<br>110 GREENE STREET<br>SUITE 604<br>NEW YORK, NY 10012 | Â             | Â X       | Â       | Â     |

## Signatures

|  |                                 |            |
|--|---------------------------------|------------|
| /s/ PLEASANT LAKE PARTNERS LLC By: PLP MM LLC, its Managing Member By:<br>Jonathan Lennon, Manager                             |                                 | 05/08/2014 |
|  | **Signature of Reporting Person | Date       |
| /s/ PLP MM LLC By: Jonathan Lennon, Manager  |                                 | 05/08/2014 |
|  | **Signature of Reporting Person | Date       |
| /s/ PLEASANT LAKE ONSHORE GP LLC By: Jonathan Lennon, Manager  |                                 | 05/08/2014 |
|  | **Signature of Reporting Person | Date       |
| /s/ PLEASANT LAKE OFFSHORE MASTER FUND L.P. By: Pleasant Lake Onshore GP LLC, its General Partner By: Jonathan Lennon, Manager |                                 | 05/08/2014 |
|  | **Signature of Reporting Person | Date       |
| /s/ JONATHAN LENNON  |                                 | 05/08/2014 |
|  | **Signature of Reporting Person | Date       |

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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).  
Shares reported herein represent shares held for the account of Pleasant Lake Offshore Master Fund L.P. (the "Master Fund") and shares issuable upon the exercise of warrants held by the Master Fund. Pleasant Lake Partners LLC ("PLP") serves as the investment manager of the Master Fund. Pleasant Lake Onshore GP LLC ("GP LLC") serves as General Partner of the Master Fund. PLP MM LLC is the  
(1) managing member of PLP. Jonathan Lennon serves as manager of PLP MM LLC and GP LLC. Each of the Reporting Persons disclaims beneficial ownership of the shares reported herein except to the extent of its or his pecuniary interest therein, and the filing of this Form 3 shall not be construed as an admission that any of the Reporting Persons is the beneficial owner of any such shares for purposes of Section 16(a) of the Securities Exchange Act of 1934 or for any other purpose.  
(2) Currently exercisable.

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.