

Santander Trust Agreement Number 2003914
 Form 4
 April 06, 2018

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

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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, 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 *
 Santander Trust Agreement Number 2003914

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)

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

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

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

CIUDAD DE MEXICO,
 D.F., 05 11510

(Street)

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 Ownership (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.

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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 of Underlying Securities (Instr. 3 and 4)
Class B Common Stock	\$ 0	04/04/2018		<u>J(1)(2)(3)(4)</u>	271,345	(2)(3) (2)(3)	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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