

HEMISPHERE MEDIA GROUP, INC.

Form 4

August 31, 2015

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Pleasant Lake Partners LLC

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)

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

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

110 GREENE STREET, SUITE 604

08/27/2015

(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  
\_X\_ Form filed by More than One Reporting Person

NEW YORK, NY 10012

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |   |
| Class A Common Stock            | 08/27/2015                           |  | P                              | 19,050 A \$ 13.58   | 1,939,458   | I  | See Footnote (1)                                      |
| Class A Common Stock            | 08/28/2015                           |  | P                              | 6,506 A \$ 13.63  | 1,945,964   | I  | See Footnote (1)                                      |
| Class A Common Stock            | 08/31/2015                           |  | P                              | 3,000 A \$ 13.59  | 1,948,964   | I  | See Footnote (1)                                      |

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

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(9-02)

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

| 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) | 8. Price of Derivative Security (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Warrants (right to buy)                    | \$ 12  |                                      |  | Code V                         | (A) (D)   | (2) 04/04/2018   | Class A Common Stock  | 96,500                                     |

## 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              |               | X         |         |       |
| PLP MM LLC<br>110 GREENE STREET<br>SUITE 604<br>NEW YORK, NY 10012                              |               | X         |         |       |
| Pleasant Lake Onshore GP LLC<br>110 GREENE STREET<br>SUITE 604<br>NEW YORK, NY 10012            |               | X         |         |       |
| Pleasant Lake Offshore Master Fund L.P.<br>110 GREENE STREET<br>SUITE 604<br>NEW YORK, NY 10012 |               | X         |         |       |
| Lennon Jonathan   |               | X         |         |       |

C/O PLEASANT LAKE PARTNERS LLC  
110 GREENE STREET, SUITE 604  
NEW YORK, NY 10012

## Signatures

|   |            |
|---|------------|
| /s/ PLEASANT LAKE PARTNERS LLC By: PLP MM LLC, its Managing Member By:<br>Jonathan Lennon, Manager                                | 08/31/2015 |
| **Signature of Reporting Person   | Date       |
| /s/ PLP MM LLC By: Jonathan Lennon, Manager   | 08/31/2015 |
| **Signature of Reporting Person   | Date       |
| /s/ PLEASANT LAKE ONSHORE GP LLC By: Jonathan Lennon, Manager   | 08/31/2015 |
| **Signature of Reporting Person   | Date       |
| /s/ PLEASANT LAKE OFFSHORE MASTER FUND L.P. By: Pleasant Lake Onshore GP<br>LLC, its General Partner By: Jonathan Lennon, Manager | 08/31/2015 |
| **Signature of Reporting Person   | Date       |
| /s/ JONATHAN LENNON   | 08/31/2015 |
| **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).

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 4 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.

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