

HEMISPHERE MEDIA GROUP, INC.
Form SC 13D/A
April 09, 2018

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 4)*

Hemisphere Media Group, Inc.

(Name of Issuer)

Class A Common Stock, par value \$0.0001 per share

(Title of Class of Securities)

42365Q103

(CUSIP Number)

**Gabriel Brener 421 N. Beverly Drive, Suite 300
Beverly Hills, CA 90210**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

April 4, 2018

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because § 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g) check the following box “.”

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7(b) for other parties to whom copies are to be sent.

The remainder of this cover page shall be filled out for a reporting person’s initial filing on this form with respect to *the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D/A

CUSIP No. 42365Q103

NAME OF REPORTING
PERSONS

1 I.R.S. IDENTIFICATION
NOS. OF ABOVE
PERSONS (ENTITIES
ONLY)

Azteca Acquisition Holdings,
LLC
CHECK THE
APPROPRIATE BOX IF A
MEMBER OF A GROUP
(See Instructions)

2

(a) ..

3 (b) ..
SEC USE ONLY
SOURCE OF FUNDS (See
Instructions)

4

OO
CHECK BOX IF
DISCLOSURE OF
LEGAL
5 PROCEEDINGS IS ..
REQUIRED
PURSUANT TO
ITEMS 2(d) or 2(e)
CITIZENSHIP OR PLACE
OF ORGANIZATION

6

Delaware
NUMBER OF 7 SOLE
VOTING

| | |
|--------------|---------------------------|
| SHARES | POWER |
| BENEFICIALLY | |
| OWNED BY | 0 (See Item 5) |
| EACH | SHARED |
| REPORTING | VOTING |
| PERSON | POWER |
| WITH | 8 |
| | 1,312,848 (See |
| | Item 5) |
| | SOLE |
| | DISPOSITIVE |
| | POWER |
| | 9 |
| | 0 (See Item 5) |
| | 10 SHARED |
| | DISPOSITIVE |
| | POWER |
| | 1,312,848 (See |
| | Item 5) |
| 11 | AGGREGATE AMOUNT |
| | BENEFICIALLY OWNED |
| | BY EACH REPORTING |
| | PERSON |
| 12 | 1,312,848 (See Item 5) |
| | CHECK BOX IF THE |
| | AGGREGATE |
| | AMOUNT IN ROW .. |
| | (11) EXCLUDES |
| | CERTAIN SHARES |
| | (See Instructions) |
| | PERCENT OF CLASS |
| | REPRESENTED BY |
| 13 | AMOUNT IN ROW (11) |
| 14 | 6.5% (See Item 5) |
| | TYPE OF REPORTING |
| | PERSON (See Instructions) |

00

SCHEDULE 13D/A

CUSIP No. 42365Q103

NAME OF REPORTING
PERSONS

I.R.S. IDENTIFICATION
NOS. OF ABOVE
PERSONS (ENTITIES
ONLY)

1

Brener International Group,
LLC
CHECK THE
APPROPRIATE BOX IF A
MEMBER OF A GROUP
(See Instructions)

2

(a) ..

(b) ..
SEC USE ONLY
SOURCE OF FUNDS (See
Instructions)

3

4

OO
CHECK BOX IF
DISCLOSURE OF
LEGAL
PROCEEDINGS IS ..
REQUIRED
PURSUANT TO
ITEMS 2(d) or 2(e)
CITIZENSHIP OR PLACE
OF ORGANIZATION

5

6

Delaware

| | | |
|---|---|----|
| | SOLE VOTING POWER | 7 |
| NUMBER OF SHARES | 0 (See Item 5) SHARED VOTING POWER | 8 |
| BENEFICIALLY OWNED BY EACH REPORTING PERSON | 7,500 (See Item 5) SOLE DISPOSITIVE POWER | 9 |
| WITH | 0 (See Item 5) SHARED DISPOSITIVE POWER | 10 |
| 11 | 7,500 (See Item 5) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | |
| 12 | 7,500 (See Item 5) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW .. | |
| 13 | (11) EXCLUDES CERTAIN SHARES (See Instructions) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | |
| | 0.0% (See Item 5) | |

TYPE OF REPORTING
PERSON (See Instructions)

14

OO

SCHEDULE 13D/A

CUSIP No. 42365Q103

NAME OF REPORTING
PERSONS

1 I.R.S. IDENTIFICATION
NOS. OF ABOVE
PERSONS (ENTITIES
ONLY)

Brener, Gabriel
CHECK THE
APPROPRIATE BOX IF A
MEMBER OF A GROUP
(See Instructions)

2

(a) ..

3 (b) ..
SEC USE ONLY
SOURCE OF FUNDS (See
Instructions)

4

OO
CHECK BOX IF
DISCLOSURE OF
LEGAL
5 PROCEEDINGS IS ..
REQUIRED
PURSUANT TO
ITEMS 2(d) or 2(e)
CITIZENSHIP OR PLACE
OF ORGANIZATION

6

United States of America
NUMBER OF 7

| | |
|--------------|--------------------------|
| SHARES | SOLE |
| BENEFICIALLY | VOTING |
| | POWER |
| OWNED BY | |
| EACH | 32,516 (See |
| REPORTING | Item 5) |
| PERSON | SHARED |
| | VOTING |
| | POWER |
| WITH | 8 |
| | 1,320,748 ⁽¹⁾ |
| | (See Item 5) |
| | SOLE |
| | DISPOSITIVE |
| | POWER |
| | 9 |
| | 32,516 (See |
| | Item 5) |
| 10 | SHARED |
| | DISPOSITIVE |
| | POWER |
| | 1,320,748 ⁽¹⁾ |
| | (See Item 5) |
| 11 | AGGREGATE AMOUNT |
| | BENEFICIALLY OWNED |
| | BY EACH REPORTING |
| | PERSON |
| | 1,353,264 (See Item 5) |
| 12 | CHECK BOX IF THE |
| | AGGREGATE |
| | AMOUNT IN ROW .. |
| | (11) EXCLUDES |
| | CERTAIN SHARES |
| | (See Instructions) |
| 13 | PERCENT OF CLASS |
| | REPRESENTED BY |
| | AMOUNT IN ROW (11) |

6.7% (See Item 5)
TYPE OF REPORTING
PERSON (See Instructions)

14

IN

Consists of (i) 1,312,848 shares of Class A Common Stock directly held by Azteca Acquisition Holdings, LLC, (ii) (1)7,500 shares of Class A Common Stock directly held by BIG, and (iii) 400 shares of Class A Common Stock held by Mr. Brener's minor children.

Amendment No. 4 to Schedule 13D

This Amendment No. 4 (this “Amendment No. 4”) to Schedule 13D amends the corresponding item in the Schedule 13D (the “Original Schedule 13D”) filed with the U.S. Securities and Exchange Commission (the “Commission”) on April 15, 2013, as amended by Amendment No. 1 to Schedule 13D filed with the Commission on May 13, 2015, Amendment No. 2 to Schedule 13D filed with the Commission on April 5, 2016, and Amendment No. 3 to Schedule 13D filed with the Commission on October 25, 2016 (the Original Schedule 13D, as amended by Amendment No. 1, Amendment No. 2, and Amendment No. 3 thereto, the “Prior Schedule 13D”), by (i) Azteca Acquisition Holdings, LLC, a Delaware limited liability company (“AAH”), (ii) Brener International Group, LLC, a Delaware limited liability company (“BIG”), and (iii) Gabriel Brener, an individual (collectively with AAH and BIG, the “Reporting Persons”), as specifically set forth herein, and except as otherwise specified in this Amendment No. 4, all other items of the Prior Schedule 13D remain unchanged in all material respects. Capitalized terms used but not otherwise defined herein have the respective meanings ascribed to them in the Prior Schedule 13D.

Item 4. Purpose of Transaction.

Item 4 of the Prior Schedule 13D is hereby supplemented by the addition of the following information:

On April 4, 2018, AAH forfeited 104,000 shares of Class A Common Stock pursuant to the Equity Restructuring and Warrant Purchase Agreement, dated as of January 22, 2013, by and among the Issuer, Azteca Acquisition Corporation, AAH, BIG, 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 shares of Class A Common Stock on April 4, 2018 unless the closing sale price of the Class A Common Stock equals or exceeds \$15.00 per share for any 20 trading days within at least one 30-trading day period within 60 months of April 4, 2013.

On April 4, 2018, 2,022,222 warrants of the Issuer (the “Warrants”) directly held by BIG expired. The Warrants were exercisable at \$12.00 per share for 1,011,111 shares of Class A Common Stock upon conversion. The Warrants expired pursuant to the terms of the Warrant Agreement, dated as of June 29, 2011, by and between Azteca Acquisition Corporation and Continental Stock Transfer & Trust Company, as amended by the Assignment, Assumption and Amendment of Warrant Agreement, dated as of April 4, 2013, by and among Azteca Acquisition Corporation, the Issuer and Continental Stock Transfer & Trust Company, a form of which was filed with the Commission on March 15, 2013 as Annex B to Amendment No. 3 to the Issuer’s Registration Statement on Form S-4, which provided for the expiration of the Warrants on April 4, 2018 unless the Issuer was liquidated prior to such time.

Item 5. Interest in Securities of the Issuer.

Item 5 of the Prior Schedule 13D is hereby amended and restated as follows:

All shares that may be deemed to be beneficially owned by the Reporting Persons as reported on this Amendment No. 4 are Class A Common Stock. All calculations of percentages set forth herein are based on a total of 20,282,202 shares of Class A Common Stock issued and outstanding as of March 12, 2018, as reported in the Issuer's Annual Report on Form 10-K for the fiscal year ended December 31, 2017, filed with the Commission on March 15, 2018. The above-referenced 20,282,202 shares of Class A Common Stock do not include any shares of Class B Common Stock issued and outstanding as of March 12, 2018.

(a) As of the date of this Amendment No. 4, AAH is the direct holder of 1,312,848 shares of Class A Common Stock, representing approximately 6.5% of all outstanding shares of Class A Common Stock.

As of the date of this Amendment No. 4, BIG is the beneficial owner of an aggregate of 7,500 shares of Class A Common Stock, representing approximately 0.0% of all outstanding shares of Class A Common Stock.

As of the date of this Amendment No. 4, Mr. Brener may be deemed to be the beneficial owner of an aggregate of 1,353,264 shares of Class A Common Stock, consisting of (i) 32,516 shares of Class A Common Stock directly held by Mr. Brener, (ii) 1,312,848 shares of Class A Common Stock directly held by AAH, (iii) 7,500 shares of Class A Common Stock directly held by BIG, and (iv) 400 shares of Class A Common Stock held by Mr. Brener's minor children, representing approximately 6.7% of all outstanding shares of Class A Common Stock.

Mr. Brener is the sole member and a director of AAH. As such, AAH has shared power with Mr. Brener to vote or (b) direct the vote, and dispose or direct the disposition of, the 1,312,848 shares of Class A Common Stock directly held by AAH.

Mr. Brener is also the manager of BIG, which is manager managed. As such, BIG has shared power with Mr. Brener to vote or direct the vote, and to dispose or direct the disposition of, the 7,500 shares of Class A Common Stock directly held by BIG.

Accordingly, Mr. Brener has (i) sole power to vote or direct the vote, and to dispose or direct the disposition of, the 32,516 shares of Class A Common Stock directly held by him, (ii) shared power with AAH to vote or direct the vote, and to dispose or direct the disposition of, the 1,312,848 shares of Class A Common Stock directly held by AAH, (iii) shared power with BIG to vote or direct the vote, and to dispose or direct the disposition of, the 7,500 shares of Class A Common Stock directly held by BIG, and (iv) shared power with his minor children to vote or direct the vote, and to dispose or direct the disposition of, the 400 shares of Class A Common Stock held by Mr. Brener's minor children.

(c) The information set forth in Item 4 of the Prior Schedule 13D, as supplemented by Item 4 of this Amendment No. 4, is hereby incorporated by reference into this Item 5(c).

Except as stated within this Item 5, to the knowledge of the Reporting Persons, only the Reporting Persons have (d) the right to receive or the power to direct the receipt of dividends from, or proceeds from the sale of, the shares of Class A Common Stock reported by this Amendment No. 4.

(e) Not applicable.

SIGNATURES

After reasonable inquiry and to the best of its or his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: April 6, 2018 **Azteca Acquisition
Holdings LLC**

By: /s/ Gabriel Brener
Name: Gabriel Brener
Title: Sole Member

**Brener International
Group, LLC**

By: /s/ Gabriel Brener
Name: Gabriel Brener
Title: Manager

/s/ Gabriel Brener
Gabriel Brener