

HEMISPHERE MEDIA GROUP, INC.

Form 4

March 21, 2016

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 *
Luxor Capital Group, LP

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)
03/17/2016

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

1114 AVENUE OF THE AMERICAS, 29TH FLOOR

(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

NEW YORK, NY 10036

(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 ⁽¹⁾ ₍₂₎ | 03/17/2016 | | S | | 946,981 | D | \$ 13.1 |
| | | | | | 834,922 | I ⁽³⁾ | |
| Class A Common Stock ⁽¹⁾ ₍₂₎ | 03/17/2016 | | S | | 53,019 | D | \$ 13.1 |
| | | | | | 55,691 | I ⁽⁴⁾ | |
| Class A Common Stock ⁽¹⁾ | | | | | 1,204,349 | I ⁽⁵⁾ | |

By Luxor Wavefront, LP

By Separately Managed Account

By Luxor Capital Partners, LP

| | | | |
|---|------------------|---------------------|---|
| <p><u>(2)</u></p> <p>Class A Common Stock <u>(1)</u> <u>(2)</u></p> | <p>1,874,616</p> | <p>I <u>(6)</u></p> | <p>By Luxor Capital Partners Offshore Master Fund, LP</p> |
| <p>Class A Common Stock <u>(1)</u> <u>(2)</u></p> | <p>75,601</p> | <p>I <u>(7)</u></p> | <p>By Thebes Offshore Master Fund, LP</p> |

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)

| 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. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|--------------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Luxor Capital Group, LP 1114 AVENUE OF THE AMERICAS 29TH FLOOR NEW YORK, NY 10036 | | X | | |
| LCG HOLDINGS LLC 1114 AVENUE OF THE AMERICAS | | X | | |

29TH FLOOR
NEW YORK, NY 10036

Luxor Capital Partners, LP
1114 AVENUE OF THE AMERICAS
29TH FLOOR
NEW YORK, NY 10036

X

Luxor Wavefront, LP
1114 AVENUE OF THE AMERICAS
29TH FLOOR
NEW YORK, NY 10036

X

LUXOR CAPITAL PARTNERS OFFSHORE LTD
C/O M&C CORPORATE SVCS LTD
PO BOX 309 GT UGLAND HOUSE
GEORGE TOWN, E9 00000

X

Thebes Partners Offshore, Ltd.
C/O MAPLES CORPORATE SERVICES LIMITED
BOX 309, UGLAND HOUSE
GRAND CAYMAN, E9 KY1-1104

X

Signatures

Norris Nissim, as General Counsel of Luxor Management, LLC, General Partner of Luxor Capital Group, LP

03/21/2016

__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).

This Form 4 is filed jointly by Luxor Capital Group, LP ("Luxor Capital Group"), Luxor Capital Partners, LP ("Onshore Fund"), Luxor Capital Partners Offshore, Ltd. ("Offshore Feeder Fund"), Thebes Partners Offshore, Ltd. ("Thebes Feeder Fund"), LCG Holdings, LLC ("LCG Holdings"), Luxor Management, LLC ("Luxor Management") and Christian Leone (collectively, the "Reporting Persons").

(2) Each of the Reporting Persons may be deemed to be a member of a Section 13(d) group that may be deemed to collectively beneficially own more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the shares of Common Stock reported herein except to the extent of his or its pecuniary interest therein.

(3) Shares owned directly by Wavefront Fund. Each of LCG Holdings and Luxor Capital Group, as the general partner and investment manager, respectively, of Wavefront Fund, may be deemed to beneficially own the shares of Common Stock owned directly by Wavefront Fund. Luxor Management, as the general partner of Luxor Capital Group, and Christian Leone, as the managing member of each of LCG Holdings and Luxor Management, may be deemed to beneficially own the shares of Common Stock owned directly by Wavefront Fund.

(4) Shares held in an account separately managed by Luxor Capital Group (the "Separately Managed Account"). Luxor Capital Group, as the investment manager of the Separately Managed Account, may be deemed to beneficially own the shares of Common Stock held in the Separately Managed Account. Luxor Management, as the general partner of Luxor Capital Group, and Christian Leone, as the managing member of Luxor Management, may be deemed to beneficially own the shares of Common Stock held in the Separately Managed Account.

(5) Shares owned directly by Onshore Fund. Each of LCG Holdings and Luxor Capital Group, as the general partner and investment manager, respectively, of Onshore Fund, may be deemed to beneficially own the shares of Common Stock owned directly by Onshore Fund. Luxor Management, as the general partner of Luxor Capital Group, and Christian Leone, as the managing member of each of LCG Holdings and Luxor Management, may be deemed to beneficially own the shares of Common Stock owned directly by Onshore Fund.

(6) Shares owned directly by Luxor Capital Partners Offshore Master Fund, LP ("Offshore Master Fund"). Offshore Feeder Fund, as the owner of a controlling interest in Offshore Master Fund, may be deemed to beneficially own the shares of Common Stock owned directly

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by Offshore Master Fund. Each of LCG Holdings and Luxor Capital Group, as the general partner and investment manager, respectively, of Offshore Master Fund, may be deemed to beneficially own the shares of Common Stock owned directly by Offshore Master Fund. Luxor Management, as the general partner of Luxor Capital Group, and Christian Leone, as the managing member of each of LCG Holdings and Luxor Management, may be deemed to beneficially own the shares of Common Stock owned directly by Offshore Master Fund.

- Shares owned directly by Thebes Offshore Master Fund, LP ("Thebes Master Fund"). Thebes Feeder Fund, the owner of a controlling interest in, and together with a minority investor, the owner of 100% of the interests in Thebes Master Fund, may be deemed to beneficially own the shares of Common Stock owned directly by Thebes Master Fund. Each of LCG Holdings and Luxor Capital Group, (7) as the general partner and investment manager, respectively, of Thebes Master Fund, may be deemed to beneficially own the shares of Common Stock owned directly by Thebes Master Fund. Luxor Management, as the general partner of Luxor Capital Group, and Christian Leone, as the managing member of each of LCG Holdings and Luxor Management, may be deemed to beneficially own the shares of Common Stock owned directly by Thebes Master Fund.

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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