

RUBIN RICHARD A  
Form 4  
May 22, 2013

**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 \*  
Hawkeye Capital Master

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)

800 THIRD AVENUE, 9TH FLOOR

05/20/2013

(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 10022

(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            | 05/20/2013                           |  | S                              |   | 10,217  | D  | \$ 14.5211<br>(1)                                     |
| Class A Common Stock            | 05/21/2013                           |  | S                              |   | 14,800  | D  | \$ 14.503<br>(3)                                      |

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

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SEC 1474 (9-02)

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**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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Hawkeye Capital Master<br>800 THIRD AVENUE<br>9TH FLOOR<br>NEW YORK, NY 10022 |               | X         |         |       |
| RUBIN RICHARD A<br>800 THIRD AVENUE, 9TH FLOOR<br>NEW YORK, NY 10022          |               | X         |         |       |

## Signatures

/s/ Richard A. Rubin, Managing Member of Hawkeye Capital Management, LLC, Manager of Hawkeye Capital Master 05/22/2013

\_\_Signature of Reporting Person Date

/s/ Richard A. Rubin 05/13/2013

\_\_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) Represents volume-weighted average price of sales at prices ranging from \$14.49 to \$14.77. Upon request by the SEC staff, the issuer, or a security holder of the issuer, the reporting persons will provide information regarding the number of shares sold at each separate price.
- These securities are held directly by Hawkeye Capital Master ("HCM"). Mr. Richard A. Rubin may be deemed to control HCM's
- (2) investment advisor and may on that basis be deemed an indirect beneficial owner of these securities. Each of HCM and Mr. Rubin disclaims beneficial ownership of these securities except to the extent of their respective pecuniary interests therein, if any.
- Represents volume-weighted average price of sales at prices ranging from \$14.495 to \$14.54. Upon request by the SEC staff, the issuer,
- (3) or a security holder of the issuer, the reporting persons will provide information regarding the number of shares sold at each separate price.

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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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