

HEMISPHERE MEDIA GROUP, INC.  
Form SC 13D/A  
October 25, 2016

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

SCHEDULE 13D/A

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

(Amendment No. 2)\*

Hemisphere Media Group, Inc.

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(Name of Issuer)

Class A common stock, par value \$0.0001 per share

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(Title of Class of Securities)

42365Q103

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(CUSIP Number)

Alex J. Tolston  
Hemisphere Media Group, Inc.  
4000 Ponce de Leon Boulevard, Suite 650  
Coral Gables, Florida, 33146  
305-421-6364

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

October 21, 2016

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(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 of §§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 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 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 (the "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).

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1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

McNamara, James M.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7 SOLE VOTING POWER

988,091 (See Item 5)

NUMBER OF  
SHARES 8 SHARED VOTING POWER

BENEFICIALLY  
OWNED BY EACH

0

REPORTING PERSON 9 SOLE DISPOSITIVE POWER  
WITH

988,091 (See Item 5)

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

988,091 (1) (See Item 5)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.4% (2)

14 TYPE OF REPORTING PERSON

IN

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Includes 628,376 shares of the Issuer's Class B common stock, convertible at any time at the option of the Reporting Person, into an equal number of fully paid and non-assessable shares of Issuer's Class A common stock, 28,562 shares of which are subject to forfeiture in the event the closing sales price of the Issuer's Class A common (1) stock does not equal or exceed \$15.00 per share for any 20 trading days within at least one 30-trading day period within 60 months of April 4, 2013 (the "Effective Date"). Also includes 219,430 warrants exercisable at any time at the option of the Reporting Person into 109,715 shares of Issuer's Class A common stock and options to purchase 250,000 shares of the Issuer's Class A common stock exercisable within 60 days of October 21, 2016.

Based on 21,607,230 shares of Issuer's Class A common stock issued and outstanding, as reported in the Issuer's (2) Current Report on Form 8-K filed with the SEC on October 24, 2016 and including the shares held by Mr. McNamara as described in note 1.

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AMENDMENT NO. 2 TO SCHEDULE 13D

This Amendment No. 2 (this "Amendment No. 2") to Schedule 13D amends the corresponding items in the Schedule 13D filed with the Commission by Mr. McNamara (the "Reporting Person") on March 26, 2014, as amended on April 11, 2016 (as amended, the "Original Schedule 13D"), as specifically set forth herein, and except as otherwise specified in this Amendment No. 2, all other items of the Original 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 Original Schedule 13D.

This Amendment No. 2 is being filed to report that, as a result of the closing of the liquidity transactions (the "Liquidity Transactions") effected by InterMedia Partners VII, L.P. as disclosed in the Issuer's Current Report on Form 8-K filed with the Commission on October 24, 2016 (the "Current Report"), the Reporting Person ceased to be the beneficial owner of more than 5% of the Issuer's Class A common stock. The Reporting Person's percentage of beneficial ownership of the Issuer's Class A common stock decreased solely due to the conversion of 9,226,420 shares of the Issuer's Class B common stock (including 419,383 Forfeiture Shares (as defined in the Current Report)) into an equal number of shares of the Issuer's Class A common stock in connection with the Liquidity Transactions, and not due to any disposition of shares of capital stock by the Reporting Person.

Item 5. Interest in Securities of the Issuer.

This Item 5 is hereby amended and restated as below.

(a) and (b) The Reporting Person is the beneficial owner of 988,091 shares of Class A common stock representing approximately 4.4% of the Class A common stock, including 628,376 shares of the Issuer's Class B common stock, convertible at any time at the option of the Reporting Person, into an equal number of fully paid and non-assessable shares of Issuer's Class A common stock, 28,562 shares of which are subject to forfeiture in the event the closing sales price of the Issuer's Class A common stock does not equal or exceed \$15.00 per share for any 20 trading days within at least one 30-trading day period within 60 months of the Effective Date, 219,430 warrants exercisable at any time at the option of the Reporting Person into 109,715 shares of Issuer's Class A common stock and 250,000 shares of the Issuer's Class A common stock issuable upon the exercise of options.

Percentage ownership is based on 21,607,230 shares of the Issuer's Class A common stock issued and outstanding as of October 21, 2016, as reported in the Issuer's Current Report on Form 8-K filed with the Commission on October 24, 2016. Shares of the Issuer's Class B common stock are convertible in whole or in part at any time at the option of the holder or holders thereof, into an equal number of fully paid and non-assessable shares of Class A common stock. The Issuer's Class A common stock and Class B common stock have equal rights, except that holders of shares of Class A common stock are entitled to one vote for each such share and the holders of shares of the Issuer's Class B common stock are entitled to ten votes for each such share on each matter properly submitted to the stockholder on which the holders of the Issuer's common stock are entitled to vote. On a fully diluted basis, assuming conversion of all shares of the Issuer's Class B common stock into shares of Class A common stock, the Reporting Person, owns approximately 2.3% of the Issuer's capital stock.

(c) and (d) Not applicable.

(e) As of October 21, 2016, the Reporting Person ceased to be the beneficial owner of more than five percent of the Class A common stock of the Issuer.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: October 25, 2016

By: /s/ James M. McNamara  
Name: James M. McNamara  
Title: Director of the Issuer

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