

HEMISPHERE MEDIA GROUP, INC.  
Form PRE 14A  
April 25, 2017

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

**SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934 (Amendment No.       )

Filed by the Registrant ☒

Filed by a Party other than the Registrant ☐

Check the appropriate box:

- ☒ Preliminary Proxy Statement
- ☐ **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- ☐ Definitive Proxy Statement
- ☐ Definitive Additional Materials
- ☐ Soliciting Material under §240.14a-12

**Hemisphere Media Group, Inc.**

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(Name of Registrant as Specified In Its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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- ☒ No fee required.
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-

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**HEMISPHERE MEDIA GROUP, INC.**

**4000 Ponce de Leon Boulevard, Suite 650**

**Coral Gables, FL 33146**

**PRELIMINARY PROXY STATEMENT**

**SUBJECT TO COMPLETION**

April , 2017

Dear Stockholder:

On behalf of the Board of Directors, I am pleased to invite you to join us for our annual meeting of stockholders on Wednesday, May 17, 2017. The meeting will be held at 10:30 a.m., local time, at the offices of Holland & Knight LLP, 701 Brickell Avenue, Suite 3300, Miami, FL 33131.

This year you will be asked to vote on the following proposals:

- (1) the election of three Class I directors to the Board of Directors for a three-year term expiring at the 2020 annual meeting;
- (2) the ratification of the Board of Directors' appointment of RSM US LLP as our independent registered public accounting firm for our fiscal year ending on December 31, 2017;
- (3) the approval of an amendment to our Amended and Restated Certificate of Incorporation to provide for the equal treatment of shares of Class A common stock and Class B common stock in connection with certain transactions;
- (4) a non-binding advisory resolution to approve the compensation of our named executive officers; and
- (5) a non-binding advisory vote on the frequency (i.e., every one, two or three years) of the non-binding stockholder vote on the compensation of our named executive officers.

The Board of Directors recommends a vote FOR proposals 1, 2, 3, and 4, and FOR every "one year" with respect to proposal 5. These proposals are described in the attached proxy statement, which you are encouraged to read fully. We will also consider any additional business that may be properly brought before the annual meeting or any adjournment or postponement thereof by or at the direction of the Board of Directors.

The Board of Directors has fixed March 20, 2017 as the record date for the determination of stockholders entitled to notice of, and to vote at, the annual meeting and any adjournment or postponement thereof. Only holders of record of shares of Class A common stock, par value \$0.0001 per share and Class B common stock, par value \$0.0001 per share (collectively, the "Common Stock") of Hemisphere Media Group, Inc. at the close of business on the record date are entitled to notice of, and to vote at, the annual meeting. At the close of business on the record date, Hemisphere Media Group, Inc. had 21,900,160 shares of Class A common stock and 20,800,998 of Class B common stock outstanding and entitled to vote.

**If you wish to attend the annual meeting in person, we encourage you to reserve your seat by May 16, 2017 by contacting our Investor Relations Department at (212) 486-9500.** Additional details regarding admission to the annual meeting are described in the proxy

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statement under the heading "Voting in Person." Your vote is important and it is important that your shares be represented at the annual meeting. To ensure that your shares are represented at the annual meeting, whether or not you

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plan to attend, please vote by proxy using the Internet or the telephone, or by completing, signing, dating, and returning the enclosed proxy card in the envelope provided. Stockholders of record who attend the annual meeting may revoke their proxies and vote in person at the annual meeting, if they wish to do so. We appreciate your continued support.

Sincerely,

Alan J. Sokol

*President, Chief Executive Officer and Director*

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## HEMISPHERE MEDIA GROUP, INC.

### NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To the Stockholders of Hemisphere Media Group, Inc.:

The annual meeting of the stockholders of Hemisphere Media Group, Inc. (the "Annual Meeting") will be held on Wednesday, May 17, 2017 at 10:30 a.m., local time, at the offices of Holland & Knight LLP, 701 Brickell Avenue, Suite 3300, Miami, FL 33131 for the following purposes:

- (1) to elect three Class I directors to the Board of Directors for a three-year term expiring at the 2020 annual meeting;
- (2) to ratify the Board of Directors' appointment of RSM US LLP as our independent registered public accounting firm for our fiscal year ending on December 31, 2017;
- (3) to approve an amendment to our Amended and Restated Certificate of Incorporation to provide for the equal treatment of shares of Class A common stock and Class B common stock in connection with certain transactions, effected through the adoption of a new Section 4.5 included in Appendix A hereto;
- (4) to vote on a non-binding advisory resolution to approve the compensation of our named executive officers;
- (5) to vote, on a non-binding advisory basis, on the frequency (every one, two or three years) of the non-binding stockholder vote on the compensation of our named executive officers; and
- (6) to consider all other appropriate matters brought before the Annual Meeting or any adjournment or postponement thereof by or at the direction of the Board of Directors.

All stockholders of record as of March 20, 2017 will be entitled to vote at the Annual Meeting. If you are a stockholder of record, you can vote your shares in one of two ways: either in person or by proxy at the Annual Meeting. **If you wish to attend the annual meeting in person, we encourage you to reserve your seat by May 16, 2017 by contacting our Investor Relations Department at (212) 486-9500.** Additional details regarding admission to the Annual Meeting are described in the attached proxy statement under the heading "Voting in Person."

The Registrant intends to distribute definitive copies of this proxy statement to security holders on or about May 4, 2017.

If you choose to vote by proxy, you may do so by using the Internet or the telephone, or by completing, signing, dating, and returning the enclosed proxy card in the envelope provided. Whichever method you use to vote by proxy, each valid proxy received in time will be voted at the Annual Meeting in accordance with your instructions. To ensure that your proxy is voted, your proxy, whether given by the Internet, the telephone, or mailing the proxy card, should be received by 7:00 p.m., Eastern time, on May 16, 2017. If you submit a proxy without giving instructions, your shares will be voted as recommended by the Board of Directors. If your shares are held on your behalf by a bank, broker, or other nominee, the proxy statement accompanying this notice will provide additional information on how you may vote your shares. Stockholders of record who attend the Annual Meeting may revoke their proxies and vote in person at the Annual Meeting, if they wish to do so.

By Order of the Board of Directors,

Alex J. Tolston

*Executive Vice President, General Counsel and Corporate Secretary*

4000 Ponce de Leon Boulevard, Suite 650

Coral Gables, FL 33146

Date mailed: April , 2017

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**YOUR VOTE IS IMPORTANT**

**WE URGE YOU TO VOTE USING TELEPHONE OR INTERNET VOTING, IF AVAILABLE TO YOU, OR IF YOU RECEIVED THESE PROXY MATERIALS BY MAIL, BY COMPLETING, SIGNING, DATING, AND RETURNING THE ENCLOSED PROXY CARD PROMPTLY. PLEASE NOTE THAT IF YOUR SHARES ARE HELD BY A BANK, BROKER, OR OTHER RECORD HOLDER AND YOU WISH TO VOTE THEM AT THE MEETING, YOU MUST OBTAIN A LEGAL PROXY FROM THAT RECORD HOLDER.**

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**HEMISPHERE MEDIA GROUP, INC.**  
**PROXY STATEMENT**  
**FOR THE ANNUAL MEETING OF STOCKHOLDERS**  
**TO BE HELD ON WEDNESDAY, MAY 17, 2017**

**ABOUT THE ANNUAL MEETING**

We are furnishing this proxy statement to stockholders of record of Hemisphere Media Group, Inc. ("Hemisphere" or the "Company") in connection with the solicitation of proxies for use at the annual meeting of stockholders to be held on Wednesday, May 17, 2017 at 10:30 a.m., local time, at the offices of Holland & Knight LLP, 701 Brickell Avenue, Suite 3300, Miami, FL 33131, and at any adjournments or postponements thereof (the "Annual Meeting").

The Notice of Annual Meeting of Stockholders (the "Annual Meeting Notice"), this proxy statement, the accompanying proxy card, and an Annual Report to stockholders for the fiscal year ended December 31, 2016 (the "Annual Report") containing financial statements and other information of interest to stockholders are expected to be first mailed to stockholders on or about May 4, 2017.

**Matters to be Voted Upon at the Annual Meeting**

At the Annual Meeting you will be voting on the following proposals:

1. to elect three Class I directors to the Board of Directors for a three-year term expiring at the 2020 annual meeting;
2. to ratify the Board of Directors' appointment of RSM US LLP as our independent registered public accounting firm for our fiscal year ending on December 31, 2017 ("Fiscal 2017");
3. to approve an amendment to our Amended and Restated Certificate of Incorporation to provide for the equal treatment of shares of Class A common stock and Class B common stock in connection with certain transactions, effected through the adoption of a new Section 4.5 included in Appendix A hereto;
4. a non-binding advisory resolution regarding the compensation of our named executive officers;
5. a non-binding advisory vote on the frequency (every one, two or three years) of the non-binding stockholder vote on the compensation of our named executive officers; and
6. to consider all other appropriate matters brought before the Annual Meeting or any adjournment or postponement thereof by or at the direction of the Board of Directors.

**Recommendations of Our Board of Directors**

Our Board of Directors recommends that you vote your shares as follows:

1. **FOR** the election of three Class I directors to the Board of Directors for a three-year term expiring at the 2020 annual meeting (**PROPOSAL 1**);
2. **FOR** the ratification of the appointment by the Board of Directors of RSM US LLP as our independent registered public accounting firm for Fiscal 2017 (**PROPOSAL 2**);

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3. **FOR** the approval of the amendment to our Amended and Restated Certificate of Incorporation providing for the equal treatment of shares of Class A common stock and Class B common stock in connection with certain transactions **(PROPOSAL 3)**;
4. **FOR** the non-binding advisory resolution approving the compensation of our named executive officers **(PROPOSAL 4)**; and
5. **FOR** the approval, on a non-binding advisory basis, of holding the non-binding stockholder vote on the compensation of our named executive officers every "one year" **(PROPOSAL 5)**.

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**Stockholders Entitled to Vote at the Meeting**

***Stockholders of Record***

Only stockholders of record of the Company's (i) Class A common stock, par value \$0.0001 per share (the "Class A common stock") and (ii) Class B common stock, par value \$0.0001 per share (the "Class B common stock" and together with the Class A common stock, the "Common Stock") as of March 20, 2017 (the "Record Date") are entitled to receive notice of and to vote at the Annual Meeting. You are considered the stockholder of record with respect to your shares if your shares are registered directly in your name with Continental Stock Transfer & Trust Company, the Company's stock transfer agent. A holder of our warrants, which are exercisable for shares of our Class A common stock, is not entitled to receive notice of or vote at our meeting unless you exercised your Warrants into shares of our Class A common stock on or prior to the Record Date. If you are a stockholder of record, you can vote your shares in one of two ways: either in person or by proxy at the Annual Meeting. If you are a stockholder of record and choose to vote in person, you must attend the Annual Meeting, which will be held on Wednesday, May 17, 2017 at 10:30 a.m., local time, at the offices of Holland & Knight LLP, 701 Brickell Avenue, Suite 3300, Miami, FL 33131.

If you choose to vote by proxy you may do so by using the Internet, the telephone, or by completing, signing, dating, and returning the enclosed proxy card in the envelope provided. Whichever method you use to vote by proxy, each valid proxy received in time will be voted at the Annual Meeting in accordance with your instructions. To ensure that your proxy is voted, your proxy, whether given by the Internet, the telephone, or by mailing the proxy card, should be received by 7:00 p.m., Eastern time, on May 16, 2017. If you submit a proxy without giving instructions, your shares will be voted as recommended by the Board of Directors.

On the Record Date, there were 21,900,160 shares of Class A common stock and 20,800,998 shares of Class B common stock, issued and outstanding, constituting all of our issued and outstanding voting securities. Stockholders of record are entitled to one (1) vote for each share of Class A common stock and ten (10) votes for each share of Class B common stock they held as of the Record Date.

***Shares Held with a Bank, Broker, or Other Nominee***

If your shares are held in an account with a bank, broker, or another third party that holds shares on your behalf, referred to herein as a "nominee," then you are considered the "beneficial owner" of these shares, and your shares are referred to as being held in "street name." If you hold your shares in "street name," you must vote your shares in the manner provided for by your bank, broker, or other nominee. Your bank, broker, or other nominee has enclosed or provided a voting instruction card with this proxy statement for you to use in directing the bank, broker, or other nominee how to vote your shares.

If your shares are held by a bank, broker, or other nominee, they may not be voted or may be voted contrary to your wishes if you do not provide your bank, broker, or other nominee with instructions on how to vote your shares. Brokers, banks, and other nominees have the authority under the rules of the NASDAQ STOCK MARKET LLC ("NASDAQ") to vote shares held in accounts by their customers in the manner they see fit, or not at all, on "routine" matters if their customers do not provide them with voting instructions. Proposal 1, Proposal 3, Proposal 4 and Proposal 5 are not considered to be routine matters, but Proposal 2 is considered to be a routine matter. When a proposal is not routine and the bank, broker, or other nominee has not received your voting instructions with respect to such proposal, a bank, broker, or other nominee will not be permitted to vote your shares on such proposal and a broker "non-vote" will occur. To ensure your shares are voted in the manner you desire, you should provide instructions to your bank, broker, or other nominee on how to vote your shares for each of the proposals to be voted on at the Annual Meeting in the manner provided for by your bank, broker, or other nominee.

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**Quorum**

A "quorum" of stockholders is necessary to hold the Annual Meeting. A quorum will exist at the Annual Meeting if the holders of record of a majority of the voting power of all shares of Common Stock outstanding as of the Record Date are present in person or represented by proxy at the Annual Meeting. Shares held as of the Record Date by holders who are present in person or represented by proxy at the Annual Meeting, but who have abstained from voting or have not voted with respect to some or all of such shares on any proposal to be voted on at the Annual Meeting (including as a result of a broker "non-vote"), will be counted as present for purposes of establishing a quorum.

**Votes Required with Respect to Each Proposal**

To be elected as a Class I director at the Annual Meeting (Proposal 1), each candidate for election must receive a plurality of the votes cast. In a plurality vote, the director nominee with the most affirmative votes in favor of his or her election to a particular directorship will be elected to that directorship. With regard to Proposal 1, shares represented by proxies that are marked "**WITHHELD**" and shares that are not voted (including as a result of a broker "non-vote") will have no effect on the outcome of this vote because the directors are elected by a plurality vote.

The affirmative vote of a majority in voting power of shares of stock present in person or represented by proxy at the Annual Meeting and entitled to vote thereon is required to (i) ratify the Board of Directors' appointment of RSM US LLP as our independent registered public accounting firm for Fiscal 2017 (Proposal 2) and (ii) to approve the non-binding advisory resolution relating to the compensation of the Company's named executive officers (Proposal 4). With regard to Proposals 2 and 4, shares marked as "**ABSTAIN**" and shares which are present in person or by proxy but not voted will have the effect of a vote against this proposal.

The affirmative vote of the holders of a majority of the voting power of our outstanding Common Stock, voting together as a single class, is required to approve the amendment to our Amended and Restated Certificate of Incorporation (Proposal 3). In addition, we are requiring the affirmative vote of the holders of a majority of the voting power of our outstanding Class B common stock, voting as a separate class, to approve Proposal 3, even though it is not clear such a separate class vote is required under Delaware law to approve that Proposal. With regard to Proposal 3, shares marked as "**ABSTAIN**" and shares that are not voted (including as a result of a broker "non-vote", and regardless of whether such shares are present in person or by proxy) will have the effect of a vote against this proposal.

With respect to the non-binding advisory vote relating to the frequency of the stockholder advisory vote on the named executive officers' compensation (Proposal 5), the option receiving the most votes cast (i.e., every one, two, or three years) will be considered the frequency approved by the stockholders. With regard to Proposal 5 shares marked as "**ABSTAIN**" and shares which are not voted will have no effect on the outcome of this vote.

**Proxies and Voting Procedures**

*What is a Proxy?*

A proxy is another person that you legally designate to vote your stock. If you designate someone as your proxy in a written document, that document is called a proxy or a proxy card. For the purposes of the Annual Meeting, if you use the Internet or telephone to vote your shares, or complete the attached proxy card and return it to us by 7:00 p.m., Eastern time, on May 16, 2017, you will be designating the officers of the Company named on the proxy card to act as your proxy and to vote on your behalf in accordance with the instructions you have given via the Internet, by telephone, or on the proxy card at the Annual Meeting.

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***Voting by Proxy***

***Stockholders of Record***

If you are a stockholder of record, you can vote your shares in one of two ways: either in person or by proxy at the Annual Meeting. If you are a stockholder of record and choose to vote in person, you must attend the Annual Meeting, which will be held on Wednesday, May 17, 2017 at 10:30 a.m., local time, at the offices of Holland & Knight LLP, 701 Brickell Avenue, Suite 3300, Miami, FL 33131. We recommend that you vote by proxy even if you currently plan to attend the Annual Meeting so that your vote will be counted if you later decide not to or are unable to attend the Annual Meeting. You may revoke your vote at any time before 7:00 p.m. Eastern time, on May 16, 2017, by:

attending the Annual Meeting in person and voting again; or

casting a new vote by telephone or over the Internet by 7:00 p.m., Eastern time, on May 16, 2017; or

signing and returning a new proxy card with a later date or by submitting a later-dated proxy by telephone or via the Internet, since only your latest proxy received by 7:00 p.m., Eastern time, on May 16, 2017 will be counted.

If you are a stockholder of record, there are several ways for you to vote your shares by proxy:

**By Mail.** You may submit your proxy by completing, signing, and dating the attached proxy card and returning it in the prepaid envelope. Sign your name exactly as it appears on the proxy card. Proxy cards submitted by mail must be received by 7:00 p.m., Eastern time, on May 16, 2017.

**By Telephone or Over the Internet.** You may submit your proxy by telephone or via the Internet by following the instructions provided on the proxy card. If you submit your proxy by telephone or via the Internet, you do not need to return a proxy card by mail. Internet and telephone proxy submission is available 24 hours a day. Proxies submitted by telephone or the Internet must be received by 7:00 p.m., Eastern time, on May 16, 2017.

**In Person at the Annual Meeting.** You may vote your shares in person at the Annual Meeting. Even if you plan to attend the Annual Meeting in person, we recommend that you also submit your proxy by telephone or via the Internet, or by completing, signing, dating, and returning the attached proxy card by the applicable deadline so that your vote will be counted if you later decide not to or are unable to attend the meeting. Details regarding requirements for admission to the Annual Meeting are described below under the heading "*Voting in Person.*"

Voting instructions are included on your proxy card. If you properly submit your proxy by telephone, the Internet, or by mail in time for it to be voted at the Annual Meeting, one of the individuals named as your proxy, each of whom is one of our officers, will vote your shares as you have directed. **If you submit your proxy by telephone, the Internet, or by mail, but do not indicate how your shares are to be voted with respect to one or more of the proposals to be voted on at the Annual Meeting, as necessary to vote your shares on each proposal, your shares will be voted in accordance with the recommendations of our Board of Directors: (1) *FOR* the election of the director nominees, (2) *FOR* the ratification of the appointment of RSM US LLP as the Company's independent registered public accounting firm for Fiscal 2017, (3) *FOR* the approval of the amendment to our Amended and Restated Certificate of Incorporation providing for the equal treatment of shares of Class A common stock and Class B common stock in connection with certain transactions, (4) *FOR* the approval of the non-binding advisory resolution approving the compensation of our named executive officers, (5) *FOR* the approval of holding the non-binding vote on the compensation of our named executive officers every "one year," and (6) in accordance with the best judgment of the named proxies on other matters properly brought before the Annual Meeting.**

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Our Board of Directors has no knowledge of any matters that will be presented for consideration at the Annual Meeting other than those described herein. The named proxies will also have discretionary authority to vote upon any adjournment or postponement of the Annual Meeting, including for the purpose of soliciting additional proxies.

#### *Shares Held with a Bank, Broker, or Other Nominee*

If you hold your shares in "street name," you must vote your shares in the manner provided for by your bank, broker, or other nominee. Your bank, broker, or other nominee has enclosed or provided a voting instruction card for you to use in directing the bank, broker, or other nominee on how to vote your shares. To ensure that your shares are voted according to your wishes, be certain that you provide instructions to your bank, broker, or other nominee on how to vote your shares in the manner that they specify. Your bank, broker, or other nominee will be permitted to vote your shares without instruction from you on Proposal 2, but will not be permitted to vote your shares on Proposals 1, 3, 4 or 5 without your instructions. As a result, if you do not provide your bank, broker, or other nominee with instructions on how to vote your shares, then your bank, broker, or other nominee may vote your shares in a different manner than you would have voted if you had provided instructions to your bank, broker, or other nominee with respect to Proposal 2, and your vote will not be cast for Proposals 1, 3, 4 or 5, an outcome referred to as a broker "non-vote". Broker "non-votes" will have the same effect as a vote against adoption of Proposal 3 and will have no effect on the outcome of the vote on Proposals 1, 4 or 5.

#### *Revoking Your Proxy*

If you are a stockholder of record, you may revoke your proxy before it is voted by:

signing and returning a new proxy card with a later date or by submitting a later-dated proxy by telephone or the Internet, since only your last proxy received by 7:00 p.m., Eastern time, on May 16, 2017 will be counted;

notifying the Corporate Secretary of the Company in writing by 7:00 p.m., Eastern time, on May 16, 2017 that you have revoked your proxy; or

voting in person at the Annual Meeting.

If you hold your shares in "street name," you must contact your bank, broker, or other nominee to revoke your proxy.

#### *Voting in Person*

If you are a stockholder of record and you plan to attend the Annual Meeting and wish to vote in person, we will give you a ballot at the Annual Meeting. All stockholders planning to attend the Annual Meeting in person should contact our Investor Relations Department at (212) 486-9500 by May 16, 2017 to reserve a seat at the Annual Meeting. For admission, stockholders should come to the Annual Meeting check-in area no less than 15 minutes before the Annual Meeting is scheduled to begin. Stockholders of record should bring a form of photo identification so their share ownership can be verified. A beneficial owner holding shares in "street name" must also bring an account statement or letter from his or her bank or brokerage firm showing that he or she beneficially owns shares as of the close of business on the record date, along with a form of photo identification. Registration will begin at 10:00 a.m., local time and the Annual Meeting will begin at 10:30 a.m., local time.

If your shares are held in the name of your broker, bank, or other nominee, and you plan to attend the Annual Meeting and wish to vote in person, you must bring a legal proxy from your broker, bank, or other nominee authorizing you to vote your "street name" shares held as of the Record Date



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in order to be able to vote at the Annual Meeting. A legal proxy is an authorization from your bank, broker or other nominee permitting you to vote the shares that it holds in its name.

***Results of the Annual Meeting***

We will announce preliminary results at the Annual Meeting. We will publish final results in a current report on Form 8-K that we will file with the Securities and Exchange Commission (the "SEC") within four business days after the Annual Meeting. If the official results are not available at that time, we will provide preliminary voting results in the Form 8-K and will provide the final results in an amendment to the Form 8-K as soon as they become available.

**Proxy Solicitation**

We, on behalf of the Board of Directors, are soliciting proxies in connection with this Annual Meeting. The Company will bear the costs of the solicitation. No proxy solicitation firm has been hired in connection with our Annual Meeting. In addition to the solicitation of proxies by mail, proxies may also be solicited by our directors, officers, and employees in person or by telephone, e-mail, or fax, for which they will receive no additional compensation. We will also reimburse banks, brokerage firms, and other custodians, nominees, and fiduciaries for reasonable expenses incurred by them in sending proxy materials to stockholders.

**Delivery of Proxy Materials and Annual Report to Households**

The rules of the SEC permit companies and banks, brokers, or other nominees to deliver a single copy of an annual report and proxy statement to households at which two or more stockholders reside (commonly referred to as "householding"). Beneficial owners sharing an address who have been previously notified by their broker, bank, or other nominee and who have consented to householding, either affirmatively or implicitly by not objecting to householding, will receive only one copy of the Annual Meeting Notice, our Annual Report and this proxy statement. If you hold your shares in your own name as a holder of record, householding will not apply to your shares.

Beneficial owners who reside at a shared address at which a single copy of the Annual Meeting Notice, our Annual Report and this proxy statement is delivered may obtain a separate copy of the Annual Meeting Notice, our Annual Report and/or this proxy statement without charge by sending a written request to Hemisphere Media Group, Inc., 4000 Ponce de Leon Boulevard, Suite 650, Coral Gables, FL 33146, Attention: Investor Relations, by calling us at (212) 486-9500, or by writing to us via e-mail at [ir@hemispheretv.com](mailto:ir@hemispheretv.com). We will promptly deliver an Annual Meeting Notice, Annual Report and/or this proxy statement upon request.

Not all banks, brokers, or other nominees may offer the opportunity to permit beneficial owners to participate in householding. If you want to participate in householding and eliminate duplicate mailings in the future, you must contact your bank, broker, or other nominee directly. Alternatively, if you want to revoke your consent to householding and receive separate annual reports and proxy statements for each beneficial owner sharing your address, you must contact your bank, broker, or other nominee to revoke your consent.

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**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE  
STOCKHOLDER MEETING TO BE HELD ON MAY 17, 2017**

You may obtain copies of our public filings, including this proxy statement, our Annual Report, and the form of proxy relating to the Annual Meeting, without charge from our website at [www.hemispheretv.com](http://www.hemispheretv.com) under "Investor Relations SEC Filings" and "Investor Relations Annual Report and Proxy Materials," or from the SEC's website at [www.sec.gov](http://www.sec.gov). You also may request a copy of these materials, without charge, by sending an e-mail to [ir@hemispheretv.com](mailto:ir@hemispheretv.com). Please make your request no later than May 7, 2017 to facilitate timely delivery. If you do not request materials pursuant to the foregoing procedures, you will not otherwise receive an e-mail or electronic copy of the materials. For meeting directions please call (212) 486-9500.

**BOARD OF DIRECTORS**

The Board of Directors currently consists of eleven members, as determined in accordance with our Amended and Restated By-Laws (our "By-Laws"), including Andrew S. Frey and Eric Zinterhofer, each of whom was appointed to the Board in October 2016. Peter M. Kern is our Chairman of the Board of Directors. In accordance with our Amended and Restated Certificate of Incorporation (our "Charter"), the Board of Directors is divided into three classes (designated Class I, Class II, and Class III, respectively), with Class I consisting of three directors and Class II and Class III each consisting of four directors. The current term of office of the Class I directors expires at the Annual Meeting. The Class II and Class III directors are serving terms that expire at the annual meeting of stockholders to be held in 2018 and 2019, respectively. The three classes are currently comprised of the following directors:

Class I consists of Peter M. Kern, Leo Hindery, Jr. and Gabriel Brenner, who will serve until the Annual Meeting;

Class II consists of James M. McNamara, Eric C. Neuman, John Engelman and Andrew S. Frey, who will serve until the annual meeting of stockholders to be held in 2018; and

Class III consists of Alan J. Sokol, Vincent L. Sadusky, Ernesto Vargas Guajardo and Eric Zinterhofer, who will serve until the annual meeting of stockholders to be held in 2019.

The names of the nominees being presented for consideration by the stockholders (all of whom are incumbent directors, except Nina C. Tassler) and our continuing directors, their ages, the years in which they became directors of the Company, and certain other information about them are set forth on the following pages. Proxies cannot be voted for a greater number of persons than the three nominees. Except for (i) Televiscentro de Puerto Rico, LLC ("WAPA"), Cine Latino, Inc., InterMedia Español, Inc., HMTV Cable, Inc. and WAPA America, Inc., which are each subsidiaries of the Company; and (ii) Gato Investments, LP ("Gato") which owns a majority of the Company's voting securities and may be deemed an affiliate of the Company; none of the corporations or other organizations referred to on the following pages with which a director or nominee for director has been employed or otherwise associated is currently a parent, subsidiary, or other affiliate of the Company.

**Nominees for Election to the Board of Directors**

The nominees for directors in Class I, whose three-year terms will expire at the Annual Meeting (except for Nina C. Tassler), are as follows:

**Peter M. Kern, Chairman**  
**Age 49**

Mr. Kern has served as Chairman of our Board of Directors since April 2013 and currently serves as a Managing Partner of InterMedia. Since March 2017, Mr. Kern has served as interim Chief Executive Officer of Tribune Media Company and has served as a member of the company's board of directors since his appointment in October 2016. Mr. Kern has spent the last 17 years investing in, advising, and operating a variety of large and small media companies. Prior to joining InterMedia, Mr. Kern was a Senior Managing Director and Principal of Alpine Capital LLC ("Alpine"), a media investment and advisory firm. Mr. Kern joined Alpine when he merged his own firm, Gemini Associates, Inc., with Alpine in the summer of 2001. Gemini Associates was founded as a large-cap M&A and strategic advisory firm in 1996, and Mr. Kern served as its President. From 1996 until its sale, Mr. Kern also served as a partner of InterMedia Partners, LLC. At both Gemini and Alpine, Mr. Kern

has counted among his advisory clients Liberty Media, Sony, Viacom, InterMedia Partners, Tele-Communications, Inc., TCI International, USA Networks, Cablevision Systems, and Telewest. At Alpine, Mr. Kern also was responsible for direct investing in media companies. During his tenure, Alpine Equity made several successful investments in cable television including Sit-Up, Gospel Music Channel, LLC, ProSeibenSat.1 Media AG, and Money Mailer, Inc. Prior to the founding of Gemini Associates, Mr. Kern was the senior financial and chief administrative officer of Home Shopping Network. Before joining Home Shopping Network, Mr. Kern was Senior Vice President of Corporate Finance and Strategic Development for Whittle Communications, a publishing and television company. Mr. Kern began his career at Bear, Stearns & Co., Inc. Mr. Kern has served on the board of directors of Expedia, Inc. since 2005 and currently serves as a member of the supervisory board of trivago N.V. He also sits on the board of directors of InterMedia Español, Inc. and WAPA America, Inc., each indirect wholly-owned subsidiaries of the Company. Mr. Kern holds a B.S. from the Wharton School at the University of Pennsylvania. Mr. Kern is also the controlling person of Gemini Latin Holdings, LLC, a Delaware limited liability company ("Gemini"), the general partner of Gato. The Board of Directors concluded that Mr. Kern should continue to serve as a director, in part, because of his foregoing qualifications and experience.

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**Leo Hindery, Jr.**  
**Age 69**

Mr. Hindery has served as one of our directors since April 2013. Currently, he is Managing Partner of InterMedia Partners, a series of media industry private equity funds he founded in 1988 and ran continuously until February 1997, when he was elected President and CEO of Tele-Communications, Inc. (TCI) and Liberty Media, at the time the world's largest combined cable television system operator and programming entity. In March 1999 TCI merged into AT&T, and he became President and CEO of AT&T Broadband until he resigned in November 1999. In December 1999, Mr. Hindery was elected Chairman and Chief Executive Officer of GlobalCenter Inc., a major Internet services company, which in January 2001 merged into Exodus Communications, Inc. From 2001 until October 2004, he was Chairman and CEO of The YES Network which he founded to be the regional television home of the New York Yankees. In early 2005 he reconstituted InterMedia Partners. Mr. Hindery, formerly Chairman of the National Cable Television Association (NCTA) and of C-SPAN, has been recognized as International Cable Executive of the Year, NCTA's Distinguished Vanguard Award Recipient for Leadership, Cable Television Operator of the Year, one of the cable industry's "25 Most Influential Executives Over the Past 25 Years", one of the "30 Individuals with the Most Significant Impact on Cable's Early History", and a member of the Cable Hall of Fame. Mr. Hindery has an M.B.A. from Stanford University's Graduate School of Business and was an undergraduate of Seattle University, and has received an honorary Doctor of Humane Letters degree from Emerson College. The Board of Directors concluded that Mr. Hindery should continue to serve as a director, in part, because of his foregoing qualifications and experience.

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**Nina C. Tassler**  
**Age 59**

Ms. Tassler has over 30 years of experience in the entertainment television industry. Currently, Ms. Tassler serves as Advisor, Former Chairman of CBS Entertainment, a position she has held since stepping down as Chairman of CBS Entertainment in September 2015. Prior to being named Chairman in 2014, Ms. Tassler served as President of CBS Entertainment from 2004, having propelled the network to its status as America's #1 Network for 12 of the 13 years under her leadership. Before serving as President, Ms. Tassler served in other executive positions since joining CBS in 1997. Prior to CBS, from 1990 to 1997, Ms. Tassler headed drama development for Warner Bros. Television (then Lorimar Television) as Director, Movies and Mini-Series and played a major role in establishing the company as an industry leading supplier of network programming. Before Warner Bros., Ms. Tassler served as Director of Television and Motion Picture Administration for Triad Artists, Inc., where she previously worked as a talent agent and was responsible for managing the overall operations of the television talent department. In June 2011, Ms. Tassler was honored by Women In Film with its prestigious Lucy Award, and later that same year was inducted into the Broadcasting & Cable Hall of Fame. Ms. Tassler is also an author and published her first book, "What I Told My Daughter: Lessons from Leaders on Raising the Next Generation of Empowered Women" in 2016 through Simon & Schuster. Ms. Tassler currently serves on the Board of Jewish Family Services, is a member of the Ambassador Council of the Geena Davis Institute on Gender in Media and serves on the Academy of Television Arts & Sciences Executive Committee and on the Board of Directors of the Academy Foundation. She is a member of the Board of Trustees for Boston University and the Board of the Paley Center for Media. Ms. Tassler graduated from Boston University with a B.A. in Theater. The Board of Directors concluded that Ms. Tassler should serve as a director, in part, because of her foregoing qualifications and experience.

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**Directors Continuing in Office**

The directors continuing in office in Class II, whose term will expire at the 2018 annual meeting of stockholders, are as follows:

**James M. McNamara**

**Age 63**

Mr. McNamara has served as the Vice Chairman of our Board of Directors since April 2013. In 2005, Mr. McNamara founded Panamax Films, LLC, a film production company that produces films for the U.S. Latino and Greater Latin American film going audiences, and he is currently its chairman. In 2008, Mr. McNamara joined Cine Latino, Inc., where he currently serves as a consultant. In 2010, he joined as Non-Executive Chairman of Pantelion Films, a Latino Hollywood studio that is a partnership between Lions Gate Entertainment and Grupo Televisa, a Spanish-language media company. From 1999 to 2005, Mr. McNamara served as the President and Chief Executive Officer of Telemundo Communications Group, Inc., the operator of Telemundo, a Spanish-language broadcast network. From April 1996 to June 1998, Mr. McNamara was the President of Universal Television Enterprises, or Universal, a television production company where his responsibilities included domestic syndication first-run programming and international sales. Mr. McNamara joined Universal from New World, where he served as Chief Executive Officer from 1991 to 1995 and Senior Vice President, Executive Vice President and then President of New World International from 1986 to 1991. Mr. McNamara served as a director of Jump TV, a leading IPTV company, from 2006 to 2008, SBS Broadcasting from 1996 to 2005, Film Roman, Inc., from 1997 to 1999, Row 44, LLC (now, Global Eagle Entertainment, Inc., formerly Global Eagle Acquisition Corp.) from 2011 to 2013, and Silver Eagle Acquisition Corp from 2014 to 2015. Mr. McNamara currently serves on the board of directors of Double Eagle Acquisition Corp and the Hispanic Scholarship Fund. Mr. McNamara received his Masters degree from the American Graduate School of International Management and undergraduate degree in business administration and political science from Rollins College.

**Eric C. Neuman**

**Age 72**

Mr. Neuman has served as one of our directors and the Chairman of the Audit Committee since April 2013. Since 2005, Mr. Neuman has been a managing director and partner of Hicks Equity Partners, LLC, a private equity investment firm founded by Thomas O. Hicks. Previously, he had been a partner of Hicks, Muse & Co. Partners, L.P. ("HM") since December 2000 and an officer of HM since 1993. At HM, Mr. Neuman had been involved in the formation and development of many of the firm's media investments, including Chancellor Media and Capstar Broadcasting (which were merged into Clear Channel Communications), Lin TV, Sunrise Television and Marcus Cable, and in 2002, assumed responsibility for HM's Latin American business. Mr. Neuman currently serves on the board of directors of DirecPath, LLC, Just Brakes, LLC and Drilling Tools International. In addition, Mr. Neuman serves as a director of Intercable, an international provider of television, internet and telephone services and an HM portfolio company. Mr. Neuman previously served as Chairman of the Board of Fox Pan American Sports, a leading provider of

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**John Engelman**

**Age 61**

Spanish-language sports television programming to U.S. and Latin American pay television operators, and Vice Chairman of Claxson, a publicly traded provider of programming and services to pay television providers. Mr. Neuman received a B.A. degree from the University of South Florida and an M.B.A. from Northwestern University.

Mr. Engelman has served as one of our directors and a member of the Audit Committee since April 2013. From April 2011 through April 2013, he served as an independent director of Azteca Acquisition Corporation. Since December 2010, Mr. Engelman has also served as an independent director of Vringo, Inc., a patent licensing and software products company for mobile video.

Mr. Engelman is co-founder of Classic Media, Inc., a global media company that specializes in family and children's entertainment. In mid-2012, Classic was acquired by DreamWorks Animation SKG where he co-heads its DreamWorks Classics division. From 2007 to 2009, Mr. Engelman was co-CEO of Boomerang Media, Inc., an acquisition company controlled by GTCR Golder Rauner. From 1997 to 2001, Mr. Engelman was an operating partner with Pegasus Capital Advisors, a U.S. based private equity fund manager focused on middle market companies, and a managing director of Brener International Group, LLC. From 1991 to 1996, Mr. Engelman was President of Broadway Video, Inc., a producer of live television and motion pictures. He began his career at the Los Angeles law firm of Irell & Manella, where he was a partner. Mr. Engelman has a J.D. from Harvard Law School and a B.A. in Government from Harvard College.

**Andrew S. Frey**

**Age 42**

Mr. Frey has served as one of our directors and a member of the Audit Committee since October 2016. Currently, Mr. Frey serves as a Partner of Searchlight Capital Partners, LLC, a global private equity firm. Mr. Frey has approximately 20 years of experience investing and advising in communications and media transactions in the U.S., Latin America and Europe. Prior to joining Searchlight in 2011, Mr. Frey was a Managing Principal at Quadrangle Group where he primarily focused on telecommunications and technology investments. Previously, Mr. Frey held positions at TPG Capital in London and Blackstone in New York. Mr. Frey started his career at Lehman Brothers in New York in 1997 as an Analyst in the media and communications group. Mr. Frey serves on the board of directors of Uniti Group Inc. (formerly Communications Sales & Leasing, Inc.), Harbortouch Payments, LLC, Liberty Cablevision of Puerto Rico, Electric Lightwave, Inc., and Bideawee, a not-for-profit and previously served on the board of Electric Lightwave, Inc., from December 2012 to March 2017. Mr. Frey received a B.S. in Finance and B.A.S. in Systems Engineering from the University of Pennsylvania. Mr. Frey was selected by an affiliate of Searchlight II HMT, L.P. ("Searchlight") as a designee to the Board pursuant to the Stockholders Agreement (the "Stockholders Agreement"), dated as of September 6, 2016, as amended by Amendment No. 1, dated as of October 21, 2016, by and among the Company, Gato, InterMedia Hemisphere Roll-Over L.P. ("Rollover SVP"), InterMedia, Gemini Latin Holdings, LLC, Peter M. Kern and Searchlight.

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The directors continuing in office in Class III, whose term will expire at the 2019 annual meeting of stockholders, are as follows: