

HEMISPHERE MEDIA GROUP, INC.

Form SC 13G

February 12, 2014

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 13G**

Under the Securities Exchange Act of 1934  
(Amendment No. )\*

**Hemisphere Media Group, Inc.**

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(Name of Issuer)

**Warrants**

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(Title of Class of Securities)

**42365Q103**

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(CUSIP Number)

**December 31, 2013**

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(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* 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 in 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 Instructions).

CUSIP No.: 42365Q103

1                      NAME OF REPORTING PERSON  
                            AQR Capital Management, LLC

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES)

ONLY)  
133987414

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware, USA

NUMBER OF 5 SOLE VOTING POWER  
SHARES 0  
BENEFICIALLY 6 SHARED VOTING POWER  
OWNED BY EACH Warrants convertible into 893,768 shares of common stock  
REPORTING 7 SOLE DISPOSITIVE POWER  
PERSON WITH 0  
8 SHARED DISPOSITIVE POWER  
Warrants convertible into 893,768 shares of common stock

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH  
REPORTING PERSON  
Warrants convertible into 893,768 shares of common stock

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)  
EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW  
(9)  
7.4%

12 TYPE OF REPORTING PERSON  
IA

CUSIP No.: 42365Q103

ITEM 1(a). NAME OF  
ISSUER:  
Hemisphere  
Media Group,  
Inc.  
ADDRESS OF  
ISSUER'S  
ITEM 1(b). PRINCIPAL  
EXECUTIVE  
OFFICES:

2000 PONCE DE  
LEON  
BOULEVARD,  
SUITE 500  
CORAL  
GABLES FL  
33134

ITEM 2(a). NAME OF  
PERSON  
FILING:

AQR Capital  
Management,  
LLC

ITEM 2(b). ADDRESS OF  
PRINCIPAL  
BUSINESS  
OFFICE OR, IF  
NONE,  
RESIDENCE:

Two Greenwich  
Plaza, 3rd floor  
Greenwich, CT  
06830

ITEM 2(c). CITIZENSHIP:  
Delaware, USA

ITEM 2(d). TITLE OF  
CLASS OF  
SECURITIES:

Warrants

ITEM 2(e). CUSIP  
NUMBER:

42365Q103

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTION 240.13d-1(b), or 13d-2(b) or (c) CHECK  
WHETHER THE PERSON FILING IS A:

- (a)  Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78c);
- (b)  Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c)  Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8);
- (e)  An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  A non-U.S. institution in accordance with 240.13d-1(b)(1)(ii)(J);
- (k)  Group, in accordance with 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with 240.13d1(b)(1)(ii)(J), please specify the type of institution:

ITEM  
4.

OWNERSHIP:

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

Warrants convertible into 893,768 shares of common stock

(b) Percent of class:

7.4%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

0

(ii) Shared power to vote or to direct the vote:

Warrants convertible into 893,768 shares of common stock

(iii) Sole power to dispose or to direct the disposition of:

0

(iv) Shared power to dispose or to direct the disposition of:

Warrants convertible into 893,768 shares of common stock

OWNERSHIP OF

ITEM 5. FIVE PERCENT OR  
LESS OF A CLASS:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

OWNERSHIP OF  
MORE THAN FIVE  
PERCENT ON  
ITEM 6. BEHALF OF  
ANOTHER  
PERSON:

AQR Capital Management, LLC serves as the investment manager to the AQR Diversified Arbitrage Fund, an open-end registered investment company, which holds 6.1% of the total listed in item 4(b).

IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:

ITEM 9. NOTICE OF DISSOLUTION OF GROUP:

ITEM 10. CERTIFICATION:  
By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or

influencing the  
control of the issuer  
of the securities and  
were not acquired and  
are not held in  
connection with or as  
a participant in any  
transaction having  
that purpose or effect.

## **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.

February 11, 2014

Date

AQR Capital Management, LLC

/s/ Herbert J. Willcox

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Signature

Herbert J. Willcox, Chief Compliance Officer

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Name/Title

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).