HEMISPHERE MEDIA GROUP, INC. Form SC 13G February 17, 2015

> 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

\_\_\_\_\_

(NAME OF ISSUER)

Common Stock (Par Value \$0.0001)

(TITLE OF CLASS OF SECURITIES)

42365Q103

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(CUSIP NUMBER)

December 31, 2014

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed: |x| Rule 13d-1(b) |\_| Rule 13d-1(c) |\_| Rule 13d-1(d)

\_\_\_\_\_ 1. Names of Reporting Persons. Deutsche Bank AG\* \_\_\_\_\_ 2. Check the Appropriate Box If a Member of a Group (See Instructions) (a) |\_| (b) |\_| \_\_\_\_\_ \_\_\_\_ \_\_\_\_\_ 3. SEC Use Only \_\_\_\_\_ 4. Citizenship or Place of Organization Federal Republic of Germany \_\_\_\_\_ \_\_\_\_\_

5. SOLE VOTING POWER

			917,797	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		6.	SHARED VOTING POWER	
			0	
		7.	SOLE DISPOSITIVE POWER	
			917,797	
		8.	SHARED DISPOSITIVE POWER	
			0	
9.	Aggregate Amount Beneficially Owned by Each Reporting Person			
	917,797	** in	cluding warrants on "as converted" basis	
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  _			
11.	Percent of Class Represented by Amount in Row (9)			
	7.04%			
12.	Type of 1	Repor	ting Person	
	FI			

\* In accordance with Securities Exchange Act Release No. 39538 (January 12, 1998), this filing reflects the securities beneficially owned by the Corporate Banking & Securities group (collectively, "CB&S") of Deutsche Bank AG and its subsidiaries and affiliates (collectively, "DBAG"). This filing does not reflect securities, if any, beneficially owned by any other business group of DBAG. Consistent with Rule 13d-4 under the Securities Exchange Act of 1934 ("Act"), this filing shall not be construed as an admission that CB&S is, for purposes of Section 13(d) under the Act, the beneficial owner of any securities covered by the filing. Furthermore, CB&S disclaims beneficial ownership of the securities beneficially owned by (i) any client accounts with respect to which CB&S or its employees have voting or investment discretion, or both, and (ii) certain investment entities, of which CB&S is the general partner, managing general partner, or other manager, to the extent interests in such entities are held by persons other than CB&S.

 1.	Names of Reporting Persons.				
 	Deutsche Bank Securities Inc.				
 2.	Check the Appropriate Box If a Member of a Group (See Instructions) (a)  _  (b)  _				
 3.	SEC Use Only				

4. Citizenship or Place of Organization

	Delaware			
		5.	SOLE VOTING POWER	
	ES IALLY EACH ING		915,958	
		6.	SHARED VOTING POWER	
NUMBER SHARI			0	
OWNED BY REPORT:		7.	SOLE DISPOSITIVE POWER	
PERSON V			915,958	
		8.	SHARED DISPOSITIVE POWER	
			0	
9.	Aggregate	gregate Amount Beneficially Owned by Each Reporting Person		
	915,958 ** including warrants on "as converted" basis			
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  _			
11. Percent of Class Represented by Amount in Row (9)		ass Represented by Amount in Row (9)		
	7.02%			
12.	Type of H	of Reporting Person		
CO, BD				
1.	Names of Reporting Persons.			
	Deutsche	Bank	AG, London Branch	
2.	Check the Appropriate Box If a Member of a Group (See Instructions) (a)  _  (b)  _			
3.	SEC Use (	Dnly		
4.	Citizensł	nip o	or Place of Organization	
	Great Br	itain	، 	
		5.	SOLE VOTING POWER	

				1,839	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		6.	SHARED VOTING POWER		
			0		
		 7.	SOLE DISPOSITIVE POWER		
			1,839		
			8.	SHARED DISPOSITIVE POWER	
				0	
	9.	Aggregat	e Amc	ount Beneficially Owned by Each Reporting Person	
		1,839			
	10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  _			
	11.	Percent	of Cl	ass Represented by Amount in Row (9)	
		0.02%			
	12.	Type of	Reporting Person		
		CO, BK			
Item	1.				
	(a)	) Name of Issuer:			
		HEMISPHERE MEDIA GROUP INC			
	(b)	Address o	f Iss	suer's Principal Executive Offices:	
		2000 PONC CORAL GAB United St	les,	LEON BLVD., SUITE 500 FL 33134	
Item	2.				
	(a)	Name of P	ersor	Filing:	
		This stat Person").	ement	is filed on behalf of Deutsche Bank AG ("Reporting	
	(b)	Address o	f the	Principal Office or, if none, residence:	
			nkfur	2 st am Main Lic of Germany	
	(c)	Citizensh	ip:		
		The citiz	enshi	p of the Reporting Person is set forth on the cover page.	

(d) Title of Class of Securities:

The title of the securities is common stock, \$0.0001 par value ("Common Stock").

(e) CUSIP Number:

The CUSIP number of the Common Stock is set forth on the cover page.

Item 3. If this statement is filed pursuant to SS.240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a) |X| Broker or dealer registered under section 15 of the Act (15 U.S.C. 780).

Deutsche Bank Securities Inc.

(b) |X| Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).

Deutsche Bank AG, London Branch

- (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 S.240.13d-1(b)(1)(ii)(E);
- (f) |\_| An employee benefit plan or endowment fund in accordance with S.240.13d-1(b)(1)(ii)(F);
- (g) |\_| A parent holding company or control person in accordance with S. 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) |X| A non-U.S. institution in accordance with Group, in accordance with Rule 13d-1 (b)(1)(ii)(J).
- (k) |\_| Group, in accordance with S.240.13d-1(b)(1)(ii)(J).

#### Item 4. Ownership.

(a) Amount beneficially owned:

The Reporting Person owns the amount of the Common Stock as set forth on the cover page.

(b) Percent of class:

The Reporting Person owns the percentage of the Common Stock as set forth on the cover page.

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

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

The Reporting Person has the sole power to vote or to direct the vote of the Common Stock as set forth on the cover page.

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

The Reporting Person has the shared power to vote or to direct the vote of the Common Stock as set forth on the cover page.

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

The Reporting Person has the sole power to dispose or to direct the disposition of the Common Stock as set forth on the cover page.

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

The Reporting Person has the shared power to dispose or to direct the disposition of the Common Stock as set forth on the cover page.

Item 5. Ownership of 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  $|\_|$ .

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Subsidiary		Item 3 Classification
Deutsche Bank S	Securities Inc.	Broker Dealer
Deutsche Bank A	G, London Branch	Bank

Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the foreign regulatory scheme applicable to a bank organized under the laws of the Federal Republic of Germany is substantially comparable to the regulatory scheme applicable to the functionally equivalent U.S. institution. I also undertake to furnish to the Commission staff, upon request, information that would otherwise be disclosed in a Schedule 13D.

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.

Dated: February 17, 2015

Deutsche Bank AG

By:	/s/ Daniela Pondeva
Name:	Daniela Pondeva
Title:	Assistant Vice President