

Tolston Alex J  
Form 3  
May 15, 2013

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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 \*

Â Tolston Alex J  
(Last) (First) (Middle)

C/O HEMISPHERE MEDIA GROUP, INC., Â 2000 PONCE DE LEON BLVD., SUITE 500

(Street)

CORAL GABLES, Â FL Â 33134

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)  
05/06/2013

3. Issuer Name and Ticker or Trading Symbol  
HEMISPHERE MEDIA GROUP, INC. [HMTV]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer  Other  
(give title below) (specify below)  
General Counsel & Corp. Sec'y

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)

CLASS A COMMON STOCK

2. Amount of Securities Beneficially Owned (Instr. 4)

25,000 <sup>(1)</sup>

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

D Â

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Edgar Filing: Tolston Alex J - Form 3

Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
		CLASS A COMMON STOCK	150,000	\$ 10.2	D
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	Â (2) 04/09/2023				Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Tolston Alex J C/O HEMISPHERE MEDIA GROUP, INC. 2000 PONCE DE LEON BLVD., SUITE 500 CORAL GABLES, FL 33134	Â	Â	Â General Counsel & Corp. Sec'y	Â

## Signatures

/s/ Alex J. 05/15/2013  
Tolston

\_\_Signature of Date  
Reporting Person

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) The shares of Class A common stock, par value \$0.0001 per share, are restricted securities and will vest, subject to certain exceptions, in equal annual installments on each of the first three (3) anniversaries of April 9, 2013 (the "Effective Time").  
The employee stock options will vest as follows: subject to certain exceptions, 125,000 options will vest in equal annual installments on each of the first three (3) anniversaries of the Effective Time and 25,000 options will vest upon the fair market value of the Company's Class A common stock price reaching or exceeding \$15.00 per share on at least ten trading days (which need not be consecutive) following the Effective Time.
- (2)

Â

### Remarks:

Exhibit 24.1: Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. \$167 \$(715) \$3,163

Valuation allowance for deferred tax assets

\$1,683 \$- \$(151) \$1,532

In 2016, the change in the allowance for doubtful accounts represents the fair value of balances assumed in (a) acquisition transactions. See Note 3 "Acquisitions and Dispositions" of the notes to our audited consolidated financial statements included elsewhere herein for further information.

Deductions from allowance for doubtful accounts represent write-offs of receivable balances not considered collectible. The deduction from the valuation allowance for deferred tax assets represents changes in estimates of (b) our future taxable income and our estimated future usage of certain net operating loss carryforwards, as well as expiration of certain net operating loss carryforwards.

**Item 16. Form 10-K Summary.**

None

113

---

**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Gray Television, Inc.

Date: February 28, 2019 By: /s/ Hilton H. Howell, Jr.  
Hilton H. Howell, Jr.,  
*Chief Executive Officer*

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

Date: February 28, 2019 By: /s/ Hilton H. Howell, Jr.  
Hilton H. Howell, Jr., *Executive Chairman and*  
*Chief Executive Officer*

Date: February 28, 2019 By /s/ Donald P. LaPlatney  
Donald P. LaPlatney, *Director and*  
*Co-Chief Executive Officer*

Date: February 28, 2019 By: /s/ Richard L. Boger  
Richard L. Boger, *Director*

Date: February 28, 2019 By: /s/ T. L. Elder  
T. L. Elder, *Director*

Date: February 28, 2019 By: /s/ Luis A. Garcia  
Luis A. Garcia, *Director*

Date: February 28, 2019 By: /s/ Richard B. Hare  
Richard B. Hare, *Director*

Date: February 28, 2019 By: /s/ Robin R. Howell  
Robin R. Howell, *Director*

Date: February 28, 2019 By: /s/ Paul H. McTear  
Paul H. McTear, *Director*

Explanation of Responses:

Edgar Filing: Tolston Alex J - Form 3

Date: February 28, 2019 By: /s/ Elizabeth R. Neuhoff  
Elizabeth R. Neuhoff, *Director*

Date: February 28, 2019 By: /s/ Howell W. Newton  
Howell W. Newton, *Director*

Date: February 28, 2019 By: /s/ Hugh E. Norton  
Hugh E. Norton, *Director*

By: /s/ James C. Ryan  
Date: February 28, 2019 James C. Ryan, *Executive Vice President and  
Chief Financial Officer*

By: /s/ Jackson S. Cowart, IV  
Date: February 28, 2019 Jackson S. Cowart, IV, *Vice President and  
Chief Accounting Officer*

114