



(REFERENCE COPY - Not for submission)

## Transfers

Lead File Number: **0000200813** | Submit Date: **09/23/2022** | Lead Call Sign: **WAPA-TV** | FRN: **0004343323**  
 Service: **Full Service Television** | Purpose: **Transfer of Control** | Status: **Submitted** | Status Date: **09/23/2022**  
 Filing Status: **Active**

### General Information

Section	Question	Response
<b>Attachments</b>	Are attachments (other than associated schedules) being filed with this application?	Yes

### Fees, Waivers, and Exemptions

Section	Question	Response
<b>Fees</b>	Is the applicant exempt from FCC application Fees?	No
	Indicate reason for fee exemption:	
<b>Waivers</b>	Does this filing request a waiver of the Commission's rule(s)?	No
	Total number of rule sections involved in this waiver request:	

Application Type	Call Sign	Facility ID	Fee Code	Fee Amount
Transfer of Control	WTIN-TV	26681	MPU	\$1,245.00
	WAPA-TV	52073	MPU	\$1,245.00
	WNJX-TV	73336	MPU	\$1,245.00
<b>Total</b>				<b>\$3,735.00</b>

### Transfer Type

Question	Response
Is this application a pro forma Transfer of Control?	No
By answering "Yes" the Applicant certifies that the use of short form pro forma application is appropriate for this transaction?	
Is the Transfer Voluntary or Involuntary:	

### Authorizations to be Transferred

#### Selected Call Signs

Call Sign	Facility ID	File Number	Service	City, State
WAPA-TV	52073	0000200813	DTV	SAN JUAN, PR
WTIN-TV	26681	0000200814	DTV	PONCE, PR
WNJX-TV	73336	0000200815	DTV	MAYAGUEZ, PR

### Transfer Questions

Question	Response
Were any of the authorizations that are the subject of this application obtained through the Commission's competitive bidding procedures (see 47 C.F.R. Sections 1.2111(a) and 73.5000)?	No

Were any of the authorizations that are the subject of this application obtained through the Commission's point system for reserved channel noncommercial educational stations (see 47 C.F.R. Sections 73.7001 and 73.7003)?	No
Have all such stations operated for at least 4 years with a minimum operating schedule since grant pursuant to the point system?	
Were any of the authorizations that are the subject of this application obtained after award of a dispositive Section 307(b) preference using the Tribal Priority, through Threshold Qualifications procedures, or through the Tribal Priority as applied before the NCE fair distribution analysis set forth in 47 C.F.R. § 73.7002(b)?	No
Have all such stations operated for at least 4 years with a minimum operating schedule since grant?	
Do both the transferor and transferee qualify for the Tribal Priority in all respects?	
LPFM Licenses Only: Has it been at least 18 months since the initial construction permit for the LPFM station was granted?	
LPFM Licenses Only: Does the assignment of the LPFM authorization satisfy the consideration restrictions of 47 CFR Section 73.865(a)(1)?	
LPFM Licenses Only: Were any of the LPFM authorizations that are subject to this application obtained through the Commission's point system for low power FM stations (see 47 CFR Section 73.872)?	
If yes to question above, have all such LPFM stations operated for at least four years since grant pursuant to the point system?" (options – Y/N. If Yes, nothing further required. No requires attachment as follows)"If no to new sub question, list pertinent authorizations in an Exhibit and include in the Exhibit a showing that the transaction is consistent with the requirements of 47 CFR Section 73.865(a)(3).	

**Licensee /Permittee Information**

**Licensee/Permittee Name, Type, and Contact Information**

Licensee/Permittee	Address	Phone	Email	FRN
<b>TELEVICENTRO OF PUERTO RICO, LLC</b>	Jorge Hidalgo PO Box 362050 SAN JUAN, 00936-2050 Puerto Rico	7877924444	jorge.hidalgo@wapa-tv.com	0004343323

**Licensee /Permittee Contact Representatives (1)**

Contact Name	Address	Phone	Email	Contact Type
<b>SALLY A. BUCKMAN</b> <i>Attorney</i>	SALLY A. BUCKMAN 2001 L Street, NW SUITE 400 WASHINGTON, DC 20036 United States	+1 (202) 429-8970	SBUCKMAN@LERMANSENTER.COM	Legal Representative

**Licensee /Permittee Legal Certifications**

Section	Question	Response
<b>Agreements for Transfer Control of Station</b>	Licensee/Permittee certifies that: (i) it has placed its public inspection file(s) and submitted to the Commission as an Exhibit to this application copies of all agreements for the transfer of the station(s); (ii) these documents embody the complete and final understanding between Transferor and Transferee; and (iii) these agreements comply fully with the Commission's rules and policies	Yes
<b>Other Authorizations</b>	Please upload an attachment detailing the call signs, locations, and facility identifiers of all other broadcast stations in which Licensee/Permittee or any party to the application has an attributable interest.	N/A

<b>Character Issues</b>	Licensee/Permittee certifies that neither licensee/permittee nor any party to the application has or has had any interest in, or connection with: (a) any broadcast application in any proceeding where character issues were left unresolved or were resolved adversely against the applicant or any party to the application or (b) any pending broadcast application in which character issues have been raised	Yes
<b>Adverse Findings</b>	Licensee/Permittee certifies that, with respect to the Licensee/Permittee and each party to the application, no adverse finding has been made, nor has an adverse final action been taken by any court or administrative body in a civil or criminal proceeding brought under the provisions of any law related to any of the following: any felony; mass media-related antitrust or unfair competition; fraudulent statements to another governmental unit; or discrimination.	Yes
<b>Local Public Notice</b>	Licensee/Permittee certifies that it has or will comply with the public notice requirements of 47 C.F.R. Section 73.3580.	Yes
<b>Auction Authorization</b>	Licensee/Permittee certifies that more than five years have passed since the issuance of the construction permit for the station being assigned, where that permit was acquired in an auction through the use of a bidding credit or other special measure.	N/A
<b>Anti-Discrimination Certification</b>	Licensee/Permittee certifies that neither licensee/permittee nor any party to the application have violated the Commission's prohibition against discrimination on the basis of race, color, religion, national origin or sex in the sale of commercially operated AM, FM, TV, Class A TV or international broadcast stations.	Yes

**Transferor Information**

**Transferor Name, Type, and Contact Information**

Transferor	Type	Address	Phone	Email	FRN
<b>TELEVICENTRO OF PUERTO RICO, LLC</b>	Limited Liability Company	Jorge Hildago PO Box 362050 SAN JUAN, 00936-2050	7877924444	jorge.hidalgo@wapa-tv.com	0004343323
<b>Gato Investments, LP</b>	Limited Partnership	Mark J Coleman 405 Lexington Avenue 48th Floor New York, NY 10174	+1 (212) 503-2855	mcoleman@intermediaadvisors.com	0026045195

**Transferor Contact Representatives (1)**

Contact Name	Address	Phone	Email	Contact Type
<b>Sally A. Buckman</b> <i>Manager</i> Lerman Senter, PLLC	2001 L St NW Suite 400 Washington, DC 20036 United States	+1 (202) 416- 6762	sbuckman@lermansenter.com	Legal Representative

**Transferor Legal Certifications**

Section	Question	Response
<b>Agreements for Transfer Control of Station</b>	<p>Transferor certifies that:</p> <p>(i) it has placed in Transferor's public inspection file(s) and submitted to the Commission as an Exhibit to this application copies of all agreements for the assignment /transfer of the station(s);</p> <p>(ii) these documents embody the complete and final understanding between Transferor and Transferee; and</p> <p>(iii) these agreements comply fully with the Commission's rules and policies</p>	
	<p>If the transaction is involuntary, the Transferor certifies that court orders or other authorizing documents have been issued and that it has placed in the licensee's/permittee's public inspection file(s) and submitted to the Commission copies of such court orders or other authorizing documents.</p>	
<b>Character Issues</b>	<p>Transferor certifies that neither transferor nor any party to the application has or has had any interest in, or connection with:</p> <p>(a) any broadcast application in any proceeding where character issues were left unresolved or were resolved adversely against the applicant or any party to the application or</p> <p>(b) any pending broadcast application in which character issues have been raised</p>	
<b>Adverse Findings</b>	<p>Transferor certifies that, with respect to the Transferor and each party to the application, no adverse finding has been made, nor has an adverse final action been taken by any court or administrative body in a civil or criminal proceeding brought under the provisions of any law related to any of the following: any felony; mass media-related antitrust or unfair competition; fraudulent statements to another governmental unit; or discrimination.</p>	
<b>Local Public Notice</b>	<p>Transferor certifies that it has or will comply with the public notice requirements of 47 C.F.R. Section 73.3580.</p>	
<b>Auction Authorization</b>	<p>Transferor certifies that more than five years have passed since the issuance of the construction permit for the station being assigned, where that permit was acquired in an auction through the use of a bidding credit or other special measure.</p>	
<b>Anti-Discrimination Certification</b>	<p>Transferor certifies that neither licensee/permittee nor any party to the application have violated the Commission's prohibition against discrimination on the basis of race, color, religion, national origin or sex in the sale of commercially operated AM, FM, TV, Class A TV or international broadcast stations.</p>	

**Transferee Information**

**Transferee Name, Type, and Contact Information**

Transferee	Type	Address	Phone	Email	FRN
Searchlight II HMT, L.P.	Limited Partnership	Adam Reiss 745 Fifth Avenue 26th Floor New York, NY 10151	+1 (202) 293-3730	areiss@searchlightcap.com	0026023077

**Transferee**

Contact Name	Address	Phone	Email	Contact Type
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**Contact Representatives (2)**

<b>Matthew A. Brill</b> Latham & Watkins LLP	555 Eleventh Street, NW Suite 1000 Washington, DC 20004 United States	+1 (202) 637-1095	matthew.brill@lw.com	Legal Representative
<b>Elizabeth R. Park</b> Latham & Watkins LLP	555 Eleventh Street, NW Suite 1000 Washington, DC 20004 United States	+1 (202) 717-0988	Elizabeth.Park@LW.com	Legal Representative

**Changes in Interest (0)**

Party Name	Citizenship	Address	Phone	Email	Interest Before Transfer	Interest After Transfer
Empty						

**Changes in Interest Certification**

Question	Response
Applicant certifies that equity and financial interests not set forth by the transferee are nonattributable.	

**Parties to the Application (0)**

Party Name	Citizenship	Address	Phone	Email	Positional Interest
Empty					

**Parties to the Application Certification**

Question	Response
Applicant certifies that equity and financial interests not set forth by the transferee are nonattributable.	Yes

**Transferee Legal Certifications**

Section	Question	Response
<b>Agreements for Sale</b>	Transferee certifies that: (a) the written agreements in the Transferee's public inspection file and submitted to the Commission embody the complete and final agreement for the sale or transfer of the station(s); and (b) these agreements comply fully with the Commission's rules and policies.	Yes
<b>Other Authorizations</b>	Please upload an attachment detailing the call signs, locations, and facility identifiers of all other broadcast stations in which Transferee or any party to the application has an attributable interest.	
<b>Broadcast Incubator Program</b>	Is the proposed facility the subject of an incubation proposal or a 'reward' waiver request under the Commission's Broadcast Incubator Program?	No
<b>Multiple Ownership</b>	Is the Transferee or any party to the application the holder of an attributable radio joint sales agreement or an attributable radio or television time brokerage agreement with the station (s) subject to this application or with any other station in the same market as the station(s) subject to this application?	No
	Transferee certifies that the proposed assignment complies with the Commission's multiple ownership rules.	Yes

	<p>Transferee certifies that the proposed assignment:</p> <p>(1) does not present an issue under the Commission's policies relating to media interests of immediate family members;</p> <p>(2) complies with the Commission's policies relating to future ownership interests; and</p> <p>(3) complies with the Commission's restrictions relating to the insulation and nonparticipation of non-party investors and creditors.</p>	Yes
	<p>Does the Transferee claim status as an "eligible entity," that is, an entity that qualifies as a small business under the Small Business Administration's size standards for its industry grouping (as set forth in 13 C.F.R. § 121-201), and holds</p> <p>(1) 30 percent or more of the stock or partnership interests and more than 50 percent of the voting power of the corporation or partnership that will own the media outlet; or</p> <p>(2) 15 percent or more of the stock or partnership interests and more than 50 percent of the voting power of the corporation or partnership that will own the media outlet, provided that no other person or entity owns or controls more than 25 percent of the outstanding stock or partnership interests; or</p> <p>(3) More than 50 percent of the voting power of the corporation that will own the media outlet (if such corporation is a publicly traded company)?</p>	No
	<p>Does this transfer include a grandfathered cluster of stations?</p>	No
	<p>Applicant certifies that it will come in compliance by divesting the necessary station(s) within 12 months of the consummation of this transaction to:</p> <p>A) An Eligible Entity (as defined in Item 6d, above).</p>	
	<p>B) An Irrevocable Trust that will assign the station(s) to an Eligible Entity.</p>	
<b>Acquisition of Control</b>	<p>Please upload an attachment listing the file number and date of grant of FCC Form 301, 314, or 315 application by which the Commission approved the qualifications of the individual or entity with a pre-existing interest in the licensee/permittee that is now acquiring control of the licensee/permittee as a result of the grant of this application.</p>	
<b>Character Issues</b>	<p>Transferee certifies that neither transferee nor any party to the application has or has had any interest in, or connection with:</p> <p>(a) any broadcast application in any proceeding where character issues were left unresolved or were resolved adversely against the applicant or any party to the application; or</p> <p>(b) any pending broadcast application in which character issues have been raised.</p>	Yes
<b>Adverse Findings</b>	<p>Transferee certifies that, with respect to the transferee and each party to the application, no adverse finding has been made, nor has an adverse final action been taken by any court or administrative body in a civil or criminal proceeding brought under the provisions of any law related to any of the following: any felony; mass media-related antitrust or unfair competition; fraudulent statements to another governmental unit; or discrimination.</p>	Yes

<b>Financial Qualifications</b>	Transferee certifies that sufficient net liquid assets are on hand or are available from committed sources to consummate the transaction and operate the station(s) for three months.	Yes
<b>Program Service Certification</b>	Transferee certifies that it is cognizant of and will comply with its obligations as a Commission licensee to present a program service responsive to the issues of public concern facing the station's community of license and service area.	Yes
<b>Auction Authorization</b>	Transferee certifies that where less than five years have passed since the issuance of the construction permit and the permit had been acquired in an auction through the use of a bidding credit or other special measure, it would qualify for such credit or other special measure.	N/A
<b>Equal Employment Opportunity (EEO)</b>	If the applicant proposes to employ five or more full-time employees, applicant certifies that it is filing simultaneously with this application a Model EEO Program Report on FCC Form 396-A.	Yes

**Transferee Alien Ownership**

Question	Response
1) Is the applicant a foreign government or the representative of any foreign government as specified in Section 310(a) of the Communications Act?	No
2) Is the applicant an alien or the representative of an alien? (Section 310(b)(1))	No
3) Is the applicant a corporation, or non-corporate entity, that is organized under the laws of any foreign government? (Section 310(b)(2))	No
4) Is the applicant an entity of which more than one-fifth of the capital stock, or other equity or voting interest, is owned of record or voted by aliens or their representatives or by a foreign government or representative thereof or by any entity organized under the laws of a foreign country? (Section 310(b)(3))	No
5) Is the applicant directly or indirectly controlled by any other entity of which more than one-fourth of the capital stock, or other equity or voting interest, is owned of record or voted by aliens, their representatives, or by a foreign government or representative thereof, or by any entity organized under the laws of a foreign country? (Section 310(b)(4))	Yes
6) Has the applicant received a declaratory ruling(s) under Section 310(b)(4) of the Communications Act?	No
6a) Enter the citation of the applicable declaratory ruling by DA/FCC number, FCC Record citation, release date, or any other identifying information.	
7) Has there been any change in the applicant's foreign ownership since issuance of the declaratory ruling(s) cited in response to Question 6?	
8) Does the applicant certify that it is in compliance with the terms and conditions of the foreign ownership declaratory ruling(s) cited in response to Question 6?	
9) In connection with this application, is the applicant filing a foreign ownership Petition for Declaratory Ruling pursuant to Section 310(b)(4) of the Communications Act?	Yes

**Licensee /Permittee Certification**

Section	Question	Response
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<p><b>General Certification Statements</b></p>	<p>Licensee/Permittee certifies that it has answered each question in this application based on its review of the application instructions and worksheets. Licensee/Permittee further certifies that where it has made an affirmative certification below, this certification constitutes its representation that the application satisfies each of the pertinent standards and criteria set forth in the application instructions and worksheets.</p>	
	<p>The Licensee/Permittee certifies that neither the Licensee /Permittee nor any other party to the application is subject to a denial of Federal benefits pursuant to §5301 of the Anti-Drug Abuse Act of 1988, 21 U.S.C. § 862, because of a conviction for possession or distribution of a controlled substance. This certification does not apply to applications filed in services exempted under §1.2002(c) of the rules, 47 CFR . See §1.2002(b) of the rules, 47 CFR § 1.2002(b), for the definition of "party to the application" as used in this certification § 1.2002(c). The Licensee/Permittee certifies that all statements made in this application and in the exhibits, attachments, or documents incorporated by reference are material, are part of this application, and are true, complete, correct, and made in good faith.</p>	
<p><b>Authorized Party to Sign</b></p>	<p><b>FAILURE TO SIGN THIS APPLICATION MAY RESULT IN DISMISSAL OF THE APPLICATION AND FORFEITURE OF ANY FEES PAID</b></p> <p>Upon grant of this application, the Authorization Holder may be subject to certain construction or coverage requirements. Failure to meet the construction or coverage requirements will result in automatic cancellation of the Authorization. Consult appropriate FCC regulations to determine the construction or coverage requirements that apply to the type of Authorization requested in this application.</p> <p>WILLFUL FALSE STATEMENTS MADE ON THIS FORM OR ANY ATTACHMENTS ARE PUNISHABLE BY FINE AND /OR IMPRISONMENT (U.S. Code, Title 18, §1001) AND/OR REVOCATION OF ANY STATION AUTHORIZATION (U.S. Code, Title 47, §312(a)(1)), AND/OR FORFEITURE (U.S. Code, Title 47, §503).</p>	
	<p>I certify that this application includes all required and relevant attachments.</p>	<p>Yes</p>
	<p>I declare, under penalty of perjury, that I am an authorized representative of the above-named applicant for the Authorization(s) specified above.</p>	<p><b>Jorge Hidalgo</b> <i>President and General Manager</i></p> <p>09/23/2022</p>

**Transferee Certification**

Section	Question	Response
<p><b>General Certification Statements</b></p>	<p>Transferee certifies that it has answered each question in this application based on its review of the application instructions and worksheets. Transferee further certifies that where it has made an affirmative certification below, this certification constitutes its representation that the application satisfies each of the pertinent standards and criteria set forth in the application instructions and worksheets.</p>	

	<p>The Transferee certifies that neither the Transferee nor any other party to the application is subject to a denial of Federal benefits pursuant to §5301 of the Anti-Drug Abuse Act of 1988, 21 U.S.C. § 862, because of a conviction for possession or distribution of a controlled substance. This certification does not apply to applications filed in services exempted under §1.2002(c) of the rules, 47 CFR . See §1.2002(b) of the rules, 47 CFR § 1.2002(b), for the definition of "party to the application" as used in this certification § 1.2002 (c). The Transferee certifies that all statements made in this application and in the exhibits, attachments, or documents incorporated by reference are material, are part of this application, and are true, complete, correct, and made in good faith.</p>	
<b>Authorized Party to Sign</b>	<p><b>FAILURE TO SIGN THIS APPLICATION MAY RESULT IN DISMISSAL OF THE APPLICATION AND FORFEITURE OF ANY FEES PAID</b></p> <p>Upon grant of this application, the Authorization Holder may be subject to certain construction or coverage requirements. Failure to meet the construction or coverage requirements will result in automatic cancellation of the Authorization. Consult appropriate FCC regulations to determine the construction or coverage requirements that apply to the type of Authorization requested in this application.</p> <p>WILLFUL FALSE STATEMENTS MADE ON THIS FORM OR ANY ATTACHMENTS ARE PUNISHABLE BY FINE AND /OR IMPRISONMENT (U.S. Code, Title 18, §1001) AND/OR REVOCATION OF ANY STATION AUTHORIZATION (U.S. Code, Title 47, §312(a)(1)), AND/OR FORFEITURE (U.S. Code, Title 47, §503).</p>	
	I certify that this application includes all required and relevant attachments.	Yes
	I declare, under penalty of perjury, that I am an authorized representative of the above-named applicant for the Authorization(s) specified above.	<p><b>Adam Reiss</b>  <i>General Partner</i></p> <p>09/23/2022</p>

**Transferor Certification**

Section	Question	Response
<b>General Certification Statements</b>	<p>Transferor certifies that it has answered each question in this application based on its review of the application instructions and worksheets. Transferor further certifies that where it has made an affirmative certification below, this certification constitutes its representation that the application satisfies each of the pertinent standards and criteria set forth in the application instructions and worksheets.</p>	
	<p>The Transferor certifies that neither the Transferor nor any other party to the application is subject to a denial of Federal benefits pursuant to §5301 of the Anti-Drug Abuse Act of 1988, 21 U.S.C. § 862, because of a conviction for possession or distribution of a controlled substance. This certification does not apply to applications filed in services exempted under §1.2002(c) of the rules, 47 CFR . See §1.2002(b) of the rules, 47 CFR § 1.2002(b), for the definition of "party to the application" as used in this certification § 1.2002 (c). The Transferor certifies that all statements made in this application and in the exhibits, attachments, or documents incorporated by reference are material, are part of this application, and are true, complete, correct, and made in good faith.</p>	

<p><b>Authorized Party to Sign</b></p>	<p><b>FAILURE TO SIGN THIS APPLICATION MAY RESULT IN DISMISSAL OF THE APPLICATION AND FORFEITURE OF ANY FEES PAID</b></p> <p>Upon grant of this application, the Authorization Holder may be subject to certain construction or coverage requirements. Failure to meet the construction or coverage requirements will result in automatic cancellation of the Authorization. Consult appropriate FCC regulations to determine the construction or coverage requirements that apply to the type of Authorization requested in this application.</p> <p>WILLFUL FALSE STATEMENTS MADE ON THIS FORM OR ANY ATTACHMENTS ARE PUNISHABLE BY FINE AND /OR IMPRISONMENT (U.S. Code, Title 18, §1001) AND/OR REVOCATION OF ANY STATION AUTHORIZATION (U.S. Code, Title 47, §312(a)(1)), AND/OR FORFEITURE (U.S. Code, Title 47, §503).</p>	
	<p>I certify that this application includes all required and relevant attachments.</p>	<p>Yes</p>
	<p>I declare, under penalty of perjury, that I am an authorized representative of the above-named applicant for the Authorization(s) specified above.</p>	<p><b>Mark Coleman</b>  <i>General Counsel and Senior Partner</i></p> <p>09/23/2022</p>

**Attachments**

File Name	Uploaded By	Attachment Type	Description	Upload Status
<p><u><a href="#">Corazon - Searchlight II HMT, LP Letter to Gemini Latin Holdings, LLC.pdf</a></u></p>	<p>Applicant</p>	<p>All Purpose</p>	<p>Transaction Agreement</p>	<p>Done with Virus Scan and/or Conversion</p>
<p><u><a href="#">Searchlight-Gato Comprehensive Exhibit.pdf</a></u></p>	<p>Applicant</p>	<p>Transferee Legal Certifications</p>	<p>Searchlight-Gato Comprehensive Exhibit</p>	<p>Done with Virus Scan and/or Conversion</p>
<p><u><a href="#">Searchlight Petition for Declaratory Ruling.pdf</a></u></p>	<p>Applicant</p>	<p>All Purpose</p>	<p>Searchlight Petition for Declaratory Ruling</p>	<p>Done with Virus Scan and/or Conversion</p>
<p><u><a href="#">Televiscentro of Puerto Rico Form 315 Changes in Interest Exhibit.pdf</a></u></p>	<p>Applicant</p>	<p>All Purpose</p>	<p>Televiscentro of Puerto Rico Form 315 Changes in Interest Exhibit</p>	<p>Done with Virus Scan and/or Conversion</p>



Searchlight II HMT, L.P.  
c/o Searchlight Capital Partners LLC  
745 Fifth Avenue, 27<sup>th</sup> Floor  
New York, New York 10151

September 20, 2022

**VIA EMAIL**

Gemini Latin Holdings, LLC  
c/o InterMedia Partners, LP  
228 Park Avenue South  
PMB 67521  
New York, New York 10003  
Attention: Mark J. Coleman, Esq.  
Email: mcoleman@intermediaadvisors.com

**Re: Request to Seek Regulatory Approvals**

Dear Mr. Coleman:

Reference is made to that certain Second Amended and Restated Agreement of Limited Partnership of Gato Investments LP, a Delaware limited partnership, dated as of September 13, 2022 (the "Partnership Agreement"), by and among Gemini Latin Holdings, LLC, a Delaware limited liability company (the "General Partner"), Searchlight II HMT, L.P., a Delaware limited partnership (the "Searchlight Limited Partner"), and, solely with respect to his obligations under Sections 8.1, 8.5 and 11.2(f) thereof, Peter M. Kern. Capitalized terms used but not defined herein shall have the meanings given to such terms in the Partnership Agreement.

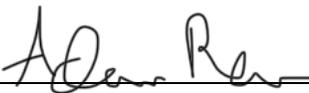
Pursuant to Section 8.2(a)(iii) of the Partnership Agreement, the Searchlight Limited Partner hereby requests that the General Partner commence the process of obtaining the Regulatory Approvals contemplated by Section 8.2(a) of the Partnership Agreement, pursuant to which, no later than the tenth (10th) business day following receipt of this letter, the General Partner shall, and shall cause its Affiliates to, use reasonable best efforts to obtain or make, or cause to be obtained or made, all consents, authorizations, orders and approvals required to be obtained or made under the Hart-Scott-Rodino Antitrust Improvement Act of 1976 (as amended), the Communications Act of 1934 (as amended), the rules and regulations and published policies of the Federal Trade Commission, local or municipal law, and the rules and regulations of any public utility commission, in connection with, among other things, the distribution in kind of Securities of Hemisphere Media Group, Inc., a Delaware corporation, to the Searchlight Limited Partner.

[Remainder of page intentionally left blank]

Sincerely,

SEARCHLIGHT II HMT, L.P.

By: Searchlight II HMT GP, LLC,  
its general partner

By:   
Name: Adam Reiss  
Title: Authorized Person

CC:

Andrew Ment, Covington & Burling LLP  
David Allinson, Latham & Watkins LLP  
David Beller, Latham & Watkins LLP

## **Comprehensive Exhibit**

This Application requests the Commission's consent to a transfer of control (the "Transaction") of Televiscentro of Puerto Rico, LLC ("Televiscentro"), a Delaware limited liability company, from Gato Investments LP ("Gato") to Searchlight II HMT, L.P. ("Searchlight II HMT"). Televiscentro is the licensee of the following broadcast television stations:

WAPA-TV, San Juan, Puerto Rico, Facility ID No. 52073  
WTIN-TV, Ponce, Puerto Rico, Facility ID No. 26681  
WNJX-TV, Mayaguez, Puerto Rico, Facility ID No. 73336

WAPA-TV produces local programming in Puerto Rico including 60 hours per week of local news and entertainment programming. WNJX-TV and WTIN-TV operate as satellites of WAPA-TV. WAPA-TV also owns and operates a multicast channel, WAPA2 Deportes, a local sports network.

### **I. DESCRIPTION OF THE PARTIES**

#### **A. Transferors**

Televiscentro is indirectly wholly owned by Hemisphere Media Group, Inc. ("HMTV"), a privately held Delaware corporation that owns and operates broadcast television stations and cable networks serving audiences in the United States and Latin America. HMTV is wholly owned directly by HWK Parent, LLC ("HWK Parent"), a Delaware limited liability company. In turn, HWK Parent is wholly owned by Gato, a Delaware limited partnership. Gato is controlled by its sole general partner, Gemini Latin Holdings, LLC ("Gemini"), a Delaware limited liability company. Gemini, in turn, is controlled by its sole member, Peter Kern, a U.S. citizen, and Searchlight II HMT is the sole limited partner of Gato.<sup>1</sup>

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<sup>1</sup> See Pro Forma Transfer of Control Application granted June 8, 2022 (File No. 0000191021).

## **B. Transferee**

Searchlight II HMT is a Delaware limited partnership owned and controlled by entities affiliated with Searchlight Capital Partners, L.P., a Delaware limited partnership (“Searchlight”).<sup>2</sup> Searchlight is a global private equity investment company, whose funds invest in companies across various sectors, including telecommunications providers and media outlets. Searchlight is ultimately controlled by its three founding partners, Eric Zinterhofer (a U.S. citizen), Erol Uzumeri (a Canadian citizen), and Oliver Haarmann (a German citizen). Searchlight’s affiliates and principals have been reviewed and approved by the Commission in connection with several other broadcast and telecommunications investments, and thus are well known to the Commission and Executive Branch agencies.

Searchlight II HMT currently is the sole limited partner of Gato, and holds a 100 percent indirect equity interest (0 percent voting interest) in HMTV. The equity interests in Searchlight II HMT are held by investment fund vehicles, Searchlight Capital II USD AIV, L.P., a Delaware limited partnership, and Searchlight Capital II (FC) AIV II, L.P., a Delaware limited partnership, which are both ultimately controlled by Eric Zinterhofer, a U.S. citizen. Searchlight II HMT is ultimately controlled by Mr. Zinterhofer and Andrew Frey, also a U.S. citizen. Three other

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<sup>2</sup> Searchlight provides management and other advisory services to the Searchlight-affiliated investment funds identified in this section, for which it receives a fee. Searchlight is controlled by its general partner Searchlight Capital Partners, LLC, which, in turn, is controlled by its three members, Eric Zinterhofer, Erol Uzumeri, and Oliver Haarmann. Although Searchlight receives a fee for the services it provides to the Searchlight investment funds, it has no economic or other ownership interest in them and has no decision-making authority with respect to their operations. Rather, all such authority, including the decision to make investments and to make capital calls from the limited partners of the investment funds, rests with the general partners of the funds. Although Searchlight is deemed to be an affiliate of Searchlight II HMT and the investment funds, it has no direct or indirect ownership interest in Searchlight II HMT (and will not have any such interest in HMTV), and has no authority to make any decisions on behalf of Searchlight II HMT or the investment funds. Accordingly, Searchlight is not a party to this Application.

investment fund vehicles currently hold warrants in Searchlight II HMT:<sup>3</sup> (i) Searchlight Capital II EXU AIV, L.P., a Delaware limited partnership, (ii) Searchlight Capital II PV, L.P., a Cayman Islands exempted limited partnership, and (iii) SC II HMT, L.P., a Delaware limited partnership.

## **II. TRANSACTION DESCRIPTION**

Searchlight II HMT intends to exit its investment in Gato, and Gemini has agreed to wind up the partnership and distribute all ownership interests in HMTV to Searchlight II HMT following receipt of the Commission's consent to the transfer of control of HMTV (and in turn, Televiscentro) from Gato to Searchlight II HMT proposed in the instant Application. As shown in the post-transfer organization chart attached hereto in **Attachment A**, upon the closing of the wind-up of Gato, Searchlight II HMT will hold 100 percent of the membership interests in HWK Parent, LLC, and will indirectly hold 100 percent of the equity and voting interests in HMTV.

At the same time as the closing of the transfer of control transaction, Searchlight Capital II EXU AIV, L.P., Searchlight Capital II PV, L.P., and SC II HMT, L.P., which each hold warrants in Searchlight II HMT, will exercise their respective warrants and will be issued new limited partnership interests in Searchlight II HMT. As a result, each of these investment fund vehicles will hold indirect equity interests in HMTV. Conversion of the warrants to equity interests will result in certain affiliates of Searchlight holding new attributable interests in the HMTV broadcast stations.

The new equity interests will also result in cognizable foreign ownership interests indirectly in HMTV through certain Searchlight investment fund entities organized in the Cayman Islands, as well as through the non-U.S. limited partners in each of the investment fund

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<sup>3</sup> As discussed in Section II below, these warrants will be exercised in connection with the transactions described in this Application.

entities. Specifically, Searchlight Capital II PV, L.P. is a Cayman Islands limited partnership. Although SC II HMT, L.P. is a Delaware limited partnership, equity interests in that entity are held by Searchlight entities organized in the Cayman Islands. Further, there are non-U.S. limited partner investors holding equity interests in each of these three warrant-holder entities. Although these limited partner interests are insulated, the aggregate foreign ownership in HMTV through these limited partner investors will exceed the 25 percent limit in Section 310(b)(4) of the Act. Notably, none of the insulated non-U.S. limited partner investors would hold an equity interest in excess of the 10 percent threshold for insulated limited partnership interests requiring specific approval. The particular foreign ownership interests are described in detail in the Petition for Declaratory Ruling being filed concurrently with this Application.

The charts attached as **Attachment A** depict the current and proposed ownership structure of Televiscentro, including all attributable interest holders.

### **III. PUBLIC INTEREST BENEFITS OF THE TRANSACTION**

The Transaction will serve the public interest, convenience, and necessity. Grant of the Application will allow Searchlight to expand beyond its current advisory role in HMTV and bring to bear its full managerial expertise and extensive industry relationships in implementing a strategic plan for HMTV's continued expansion. Eric Zinterhofer, Andrew Frey, Erol Uzumeri, and Oliver Haarmann have particular experience in the media and telecommunications sectors through Searchlight's investment in Univision and through decades of investing experience collectively.<sup>4</sup> In addition, Searchlight is well positioned to provide additional capital to achieve HMTV's business objectives, which could include additional investments in content, digital

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<sup>4</sup> See *Consent to Transfer of Control of Univision Holdings, Inc. to Searchlight III UTD, L.P., ForgeLight (United) Investors, LLC, and Grupo Televisa S.A.B.*, Memorandum Opinion and Order and Declaratory Ruling, 35 FCC Rcd 14835 (2020) ("2020 Univision Ruling").

initiatives, or acquisitions through increased future investment subject to the grant of this Application. Thus, the Transaction will facilitate continued investment in HMTV's highly-rated broadcast stations, programming, and local service to the benefit of local viewers.

The Transaction complies with all multiple ownership rules and does not create any new station combinations or reduce the number of competitors in the market.<sup>5</sup> As detailed in the Petition for Declaratory Ruling filed with this Application, the foreign ownership attributable upon the exercise of the Searchlight II HMT warrants will not present any national security, law enforcement, foreign policy, or trade concerns.

Therefore, the Transaction is in the public interest, and the parties urge the Commission to grant the Application expeditiously and permit the parties to consummate the Transaction.

#### **IV. TRANSACTION DOCUMENTS**

On September 20, 2022, Searchlight II HMT provided notice to Gemini to request that Gemini commence the process of obtaining Commission consent to the wind-up of Gato and the distribution of Gato's interest in HMTV to Searchlight II HMT. A copy of that letter is attached to this Application.

#### **V. PETITION FOR DECLARATORY RULING**

In connection with this Transaction, and concurrently with the filing of this Application, Searchlight II HMT is filing a Petition for Declaratory Ruling requesting that the Commission permit certain non-U.S. entities to hold a greater than five percent equity and/or voting interest in HMTV.

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<sup>5</sup> See Section VII below; see also *Consent to Transfer Control of Certain Subsidiaries of Univision Holdings, Inc. and Petition for Declaratory Ruling*, Memorandum Opinion and Order and Declaratory Ruling, 35 FCC Rcd 14835 ¶ 23 (2020).

The Commission has authorized up to 100 percent of HMTV’s equity and voting interests to be held by foreign investors, subject to the routine terms and conditions in Section 1.5004 of the Commission’s rules, including the requirement that HMTV obtain prior approval of any individual foreign investor or group acquiring an interest greater than five percent (or ten percent for certain insulated interests).<sup>6</sup> The *Hemisphere Declaratory Ruling* provided specific approval for certain foreign investors, but the interests held by those investors were acquired by Gato in connection with a take-private transaction that was consummated on September 13, 2022.<sup>7</sup>

## **VI. OTHER ATTRIBUTABLE INTERESTS HELD BY PARTIES TO THE APPLICATION**

Eric Zinterhofer, Erol Uzumeri, Oliver Haarmann, and Andrew Frey, who have, or will have upon the consummation of the Transaction, attributable interests in Televiscentro and Searchlight II HMT, also have attributable interests in broadcast licenses ultimately controlled by TelevisaUnivision, Inc. (“TelevisaUnivision”). These attributable interests in both HMG and TelevisaUnivision comply with the Commission’s multiple ownership rules, and have already been approved based on attributable interests that Mr. Zinterhofer and Mr. Frey have long held in both station groups. *See Consent to Transfer Control of Certain Subsidiaries of Univision Holdings, Inc. and Petition for Declaratory Ruling*, Memorandum Opinion and Order and Declaratory Ruling, 35 FCC Rcd 14835 ¶ 23 (2020). The additional interests in HMTV that will

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<sup>6</sup> *See Hemisphere Media Group, Inc. Petition for Declaratory Ruling*, Declaratory Ruling and Memorandum Opinion and Order, 34 FCC Rcd 10504 ¶¶ 10, 12 (2019) (“*Hemisphere Declaratory Ruling*”).

<sup>7</sup> On September 13, 2022, the shares of HMTV’s outstanding common stock not already owned by Gato were indirectly acquired by Gato after HMTV merged with a wholly owned subsidiary of Gato’s wholly owned subsidiary, HWK Parent, in a take-private transaction. Upon the closing of that transaction, 100 percent of the outstanding common stock of HMTV is indirectly owned by Gato, and HMTV is no longer publicly traded. *See* File No. 0000191021 (consummated Sept. 13, 2022).

be held by Mr. Uzumeri and Mr. Haarmann as a result of the Transaction will not change the multiple ownership analysis.

Messrs. Zinterhofer, Uzumeri, Haarmann, and Frey have an attributable interest in the following broadcast licenses ultimately controlled by TelevisaUnivision, Inc.:

<b>Callsign</b>	<b>Facility ID</b>	<b>Community of License</b>	<b>Licensee</b>
<u>WSTE-DT</u>	60341	Ponce, PR	WLII/WSUR License Partnership, G.P.
<u>KAKW-DT</u>	148	Killeen, TX	KAKW License Partnership, L.P.
<u>KTFO-CD</u>	35882	Austin, TX	KAKW License Partnership, L.P.
<u>KDTV-DT</u>	33778	San Francisco, TX	KDTV License Partnership, G.P.
<u>KDTV-CD</u>	18148	Santa Rosa, TX	KDTV License Partnership, G.P.
<u>KFTV-DT</u>	34439	Hanford, CA	KFTV License Partnership, G.P.
<u>KMEX-DT</u>	35123	Los Angeles, CA	KMEX License Partnership, G.P.
<u>KTVW-CD</u>	29464	Phoenix, AZ	KTVW License Partnership, G.P.
<u>KTVW-DT</u>	35705	Flagstaff/Doney Park, AZ	KTVW License Partnership, G.P.
<u>KUVI-DT</u>	7700	Bakersfield, CA	KUVI License Partnership, G.P.
<u>KUVN-CD</u>	5319	Fort Worth, TX	KUVN License Partnership, L.P.
<u>KUVN-DT</u>	35841	Garland, TX	KUVN License Partnership, L.P.
<u>KUVS-DT</u>	58609	Modesto, CA	KUVS License Partnership, G.P.
<u>KWEX-DT</u>	35881	San Antonio, TX	KWEX License Partnership, L.P.
<u>KXLN-DT</u>	53847	Rosenberg, TX	KXLN License Partnership, L.P.
<u>KCEC</u>	57219	Boulder, CO	Spanish Television of Denver, Inc.
<u>KLUZ-TV</u>	57220	Albuquerque, NM	UniMas Albuquerque LLC
<u>KBTF-CD</u>	34438	Bakersfield, CA	UniMas Bakersfield LLC
<u>WUNI</u>	60551	Marlborough, MA	UniMas Boston LLC
<u>WXFT-DT</u>	60539	Aurora, IL	UniMas Chicago LLC
<u>WFDC-DT</u>	69532	Arlington, VA	UniMas D.C. LLC
<u>KSTR-DT</u>	60534	Irving, TX	UniMas Dallas LLC
<u>KTFF-DT</u>	35512	Porterville, CA	UniMas Fresno LLC
<u>KFTH-DT</u>	60537	Alvin, TX	UniMas Houston LLC
<u>WWJE-DT</u>	14682	Derry, NH	Univision Local Media Inc.
<u>WMGM-TV</u>	61111	Wildwood, NJ	Univision Local Media Inc.
<u>KXLK-CD</u>	48836	Austin, TX	Univision Local Media Inc.
<u>WRCF-CD</u>	10549	Orlando, FL	Univision Local Media Inc.
<u>KFTR-DT</u>	60549	Ontario, CA	UniMas Los Angeles LLC
<u>WAMI-DT</u>	60536	Hollywood, FL	UniMas Miami LLC
<u>WVEN-TV</u>	5802	Melbourne, FL	UniMas Orlando, Inc.
<u>KFTU-DT</u>	81441	Douglas, AZ	UniMas Partnership of Douglas
<u>KFPH-DT</u>	41517	Flagstaff, AZ	UniMas Partnership of Flagstaff

<b>Callsign</b>	<b>Facility ID</b>	<b>Community of License</b>	<b>Licensee</b>
<u>KFPH-CD</u>	2739	Phoenix, AZ	UniMas Partnership of Phoenix
<u>KFTU-CD</u>	53004	Tucson, AZ	UniMas Partnership of Tucson
<u>KCOR-CD</u>	48837	San Antonio, TX	UniMas Partnership of San Antonio
<u>KNIC-DT</u>	125710	Blanco, TX	UniMas Partnership San Antonio
<u>KEZT-CD</u>	52891	Sacramento, CA	UniMas Sacramento LLC
<u>KTFK-DT</u>	20871	Stockton, CA	UniMas Sacramento LLC
<u>KFSF-DT</u>	51429	Vallejo, CA	UniMas San Francisco LLC
<u>WVEA-TV</u>	60559	Tampa, FL	UniMas Tampa LLC
<u>WUVG-DT</u>	48813	Athens, GA	Univision Atlanta LLC
<u>KABE-CD</u>	18747	Bakersfield, CA	Univision Bakersfield LLC
<u>WQHS-DT</u>	60556	Cleveland, OH	Univision Cleveland LLC
<u>WFTY-DT</u>	60553	Smithtown, NY	Univision New York LLC
<u>WFUT-DT</u>	60555	Newark, NJ	Univision New York LLC
<u>WUVP-DT</u>	60560	Vineland, NJ	Univision Philadelphia LLC
<u>KUTH-DT</u>	81451	Provo, UT	Univision Salt Lake City LLC
<u>KUVE-CD</u>	78036	Tucson, AZ	Univision Tucson LLC
<u>KUVE-DT</u>	63927	Green Valley, AZ	Univision Tucson LLC
<u>WGBO-DT</u>	12498	Joliet, IL	WGBO License Partnership, G.P.
<u>WLTV-DT</u>	73230	Miami, FL	WLTV License Partnership, G.P.
<u>WUVC-DT</u>	16517	Fayetteville, NC	WUVC License Partnership, G.P.
<u>WFPA-CD</u>	74216	Philadelphia, PA	WXTV License Partnership, G.P.
<u>WXTV-DT</u>	74215	Paterson, NJ	WXTV License Partnership, G.P.
<u>K21GC</u>	128900	Safford, AZ	UniMas Partnership of Phoenix
<u>KTFF-LD</u>	23272	Fresno, CA	Unimas Fresno LLC
<u>KDOS-LD</u>	129078	Globe, AZ	KTVW License Partnership, G.P.
<u>WTNC-LD</u>	70112	Durham, NC	WUVC License Partnership, G.P.
<u>K18NN-D</u>	127930	Globe, AZ	UniMas Partnership of Phoenix
<u>KAMA-FM</u>	57806	Deer Park, TX	Tichenor License Corporation
<u>KBTQ</u>	67072	Harlingen, TX	Tichenor License Corporation
<u>KESS</u>	21599	Benbrook, TX	Tichenor License Corporation
<u>KGBT</u>	67067	Harlingen, TX	Tichenor License Corporation
<u>KGBT-FM</u>	6662	McAllen, TX	Tichenor License Corporation
<u>KLAT</u>	67063	Houston, TX	Tichenor License Corporation
<u>KQBU-FM</u>	25583	Port Arthur, TX	Tichenor License Corporation
<u>KROM</u>	67071	San Antonio, TX	Tichenor License Corporation
<u>KVBH</u>	67064	San Antonio, TX	Tichenor License Corporation
<u>KXTN</u>	67069	San Antonio, TX	Tichenor License Corporation
<u>WOJO</u>	67073	Evanston, IL	Tichenor License Corporation
<u>KFLC</u>	34298	Benbrook, TX	Univision Radio San Francisco, Inc.
<u>KFZO</u>	7040	Denton, TX	Univision Radio San Francisco, Inc.
<u>KSOL</u>	70032	San Francisco, CA	Univision Radio San Francisco, Inc.
<u>KSOL-FM2</u>	70028	Sausalito, CA	Univision Radio San Francisco, Inc.

<b>Callsign</b>	<b>Facility ID</b>	<b>Community of License</b>	<b>Licensee</b>
<u>KSOL-FM3</u>	14485	Pleasanton, CA	Univision Radio San Francisco, Inc.
<u>KSQ</u>	70033	Santa Cruz, CA	Univision Radio San Francisco, Inc.
<u>KDXX</u>	57376	Lewisville, TX	Univision Radio San Francisco, Inc.
<u>KBBT</u>	3075	Schertz, TX	Univision Radio Stations Group
<u>KBRG</u>	68839	San Jose, CA	Univision Radio Stations Group
<u>KHOT-FM</u>	59422	Paradise Valley, AZ	Univision Radio Stations Group
<u>KHOT-FM1</u>	136351	Glendale, AZ	Univision Radio Stations Group
<u>KHOV-FM</u>	29021	Wickenburg, AZ	Univision Radio Stations Group
<u>KHOV-FM1</u>	77422	Constellation, AZ	Univision Radio Stations Group
<u>KISF</u>	28893	Las Vegas, NV	Univision Radio Stations Group
<u>KLJA</u>	55475	Georgetown, TX	Univision Radio Stations Group
<u>KLLE</u>	31716	North Fork, CA	Univision Radio Stations Group
<u>KLNO</u>	41380	Fort Worth, TX	Univision Radio Stations Group
<u>KLNV</u>	51515	San Diego, CA	Univision Radio Stations Group
<u>KLQB</u>	63201	Taylor, TX	Univision Radio Stations Group
<u>KLQV</u>	51164	San Diego, CA	Univision Radio Stations Group
<u>KLSQ</u>	36694	Whitney, NV	Univision Radio Stations Group
<u>KLTN</u>	65310	Houston, TX	Univision Radio Stations Group
<u>KLVE</u>	35086	Los Angeles, CA	Univision Radio Stations Group
<u>KLVE-FM1</u>	190825	Santa Clarita, CA	Univision Radio Stations Group
<u>KMYO</u>	25469	Comfort, TX	Univision Radio Stations Group
<u>KOMR</u>	55913	Sun City, AZ	Univision Radio Stations Group
<u>KOND</u>	26266	Hanford, CA	Univision Radio Stations Group
<u>KOVE-FM</u>	19091	Galveston, TX	Univision Radio Stations Group
<u>KQMR</u>	22977	Globe, AZ	Univision Radio Stations Group
<u>KRCD</u>	1025	Inglewood, CA	Univision Radio Stations Group
<u>KRCV</u>	19088	West Covina, CA	Univision Radio Stations Group
<u>KRDA</u>	39567	Clovis, CA	Univision Radio Stations Group
<u>KRGT</u>	11614	Sunrise Manor, NV	Univision Radio Stations Group
<u>KRGT-FM1</u>	136175	Las Vegas, NV	Univision Radio Stations Group
<u>KSCA</u>	24548	Glendale, CA	Univision Radio Stations Group
<u>KSCA-FM1</u>	190827	Santa Clarita, CA	Univision Radio Stations Group
<u>KTNQ</u>	35673	Los Angeles, CA	Univision Radio Stations Group
<u>KVVF</u>	19532	Santa Clara, CA	Univision Radio Stations Group
<u>KVVZ</u>	40136	San Rafael, CA	Univision Radio Stations Group
<u>WADO</u>	70684	New York, NY	Univision Radio Stations Group
<u>WAMR-FM</u>	61658	Miami, FL	Univision Radio Stations Group
<u>WAQI</u>	37254	Miami, FL	Univision Radio Stations Group
<u>WPPN</u>	25053	Des Plaines, IL	Univision Radio Stations Group
<u>WQBA</u>	73912	Miami, FL	Univision Radio Stations Group
<u>WQBU-FM</u>	30573	Garden City, NY	Univision Radio Stations Group
<u>WQBU-FM1</u>	189412	New York, NY	Univision Radio Stations Group

<b>Callsign</b>	<b>Facility ID</b>	<b>Community of License</b>	<b>Licensee</b>
<u>WQBU-FM2</u>	189382	Brooklyn, NY	Univision Radio Stations Group
<u>WRTO</u>	11196	Chicago, IL	Univision Radio Stations Group
<u>WRTO-FM</u>	37253	Goulds, FL	Univision Radio Stations Group
<u>WVIV-FM</u>	48449	Lemont, IL	Univision Radio Stations Group
<u>WXNY-FM</u>	29022	New York, NY	Univision Radio Stations Group
<u>WKAQ</u>	19099	San Juan, PR	WLII/WSUR License Partnership, G.P.
<u>WKAQ-FM</u>	19098	San Juan, PR	WLII/WSUR License Partnership, G.P.
<u>WKAQ-FM1</u>	19100	Juana Diaz, PR	WLII/WSUR License Partnership, G.P.
<u>WKAQ-FM2</u>	179635	Fajardo, PR	WLII/WSUR License Partnership, G.P.
<u>WUKQ</u>	9352	Ponce, PR	WLII/WSUR License Partnership, G.P.
<u>WUKQ-FM</u>	54818	Mayaguez, PR	WLII/WSUR License Partnership, G.P.
<u>WUKQ-FM1</u>	127832	Ponce, PR	WLII/WSUR License Partnership, G.P.
<u>WYEL</u>	70686	Mayaguez, PR	WLII/WSUR License Partnership, G.P.

## VII. REQUEST FOR CONTINUATION OF SATELLITE STATUS

Pursuant to long-standing waivers granted by the Commission,<sup>8</sup> Televiscentro operates WTIN-TV and WNJX-TV as satellite television stations that rebroadcast the programming of WAPA-TV in their respective markets. The Commission reaffirmed that these satellite relationships serve the public interest in 2007, and there have been no material changes in the underlying circumstances upon which the Commission relied in reauthorizing the satellite operations of WTIN-TV and WNJX-TV since that time.<sup>9</sup> Accordingly, the Applicants

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<sup>8</sup> See *Applications of Paxson Communications of San Juan, Inc. and LIN Television Corporation*, Memorandum Opinion and Order, 16 FCC Rcd 14139 (2001); *Application of T. Michael Whitney and LIN Television of San Juan, Inc.*, Memorandum Opinion and Order, 16 FCC Rcd 2297 (2001).

<sup>9</sup> See Letter from Barbara A. Kreisman, Chief, Video Division, Media Bureau, FCC, to Televiscentro of Puerto Rico, LLC and Mark Coleman, Intermediate Partners VII, L.P., DA 07-500 (rel. Feb. 2, 2007) (attached as **Attachment B**).

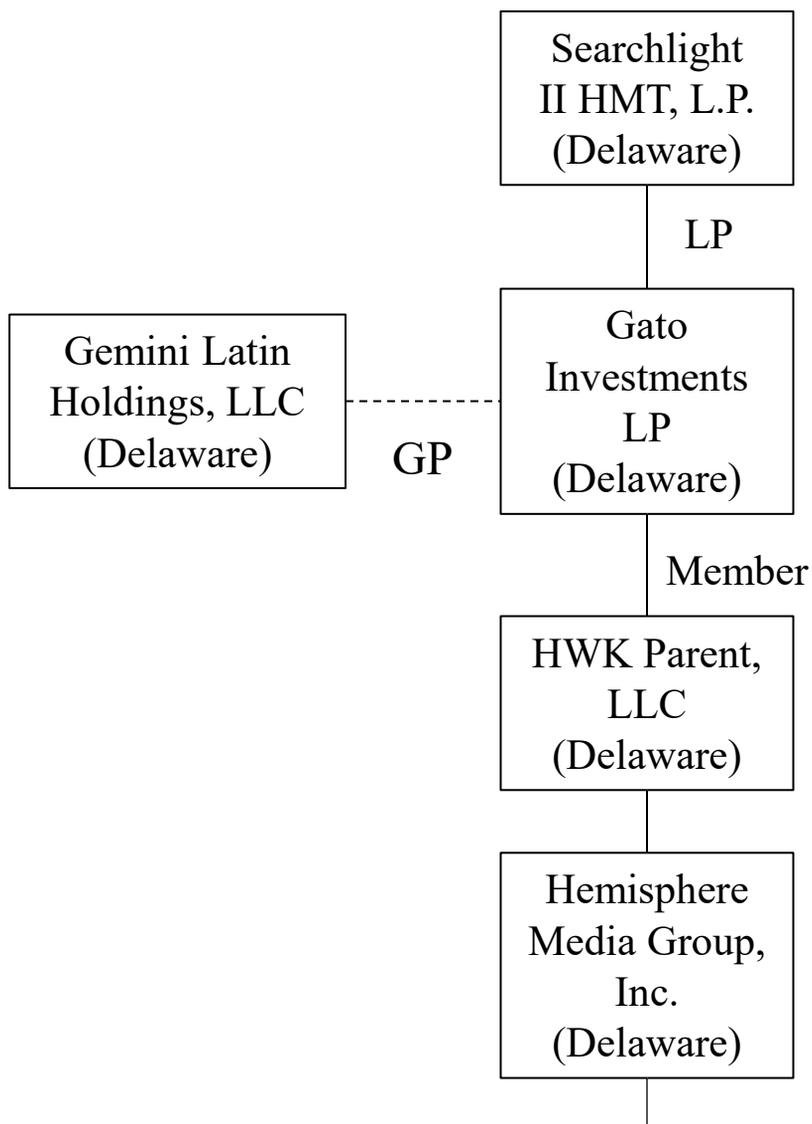
respectfully request the continuation of this previously granted waiver, pursuant to the Commission's streamlined reauthorization procedures for satellite television stations.<sup>10</sup>

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<sup>10</sup> See *Streamlined Reauthorization Procedures for Assigned or Transferred Television Satellite Stations*, Report and Order, 34 FCC Rcd 1539 (2019).

## **Attachment A**

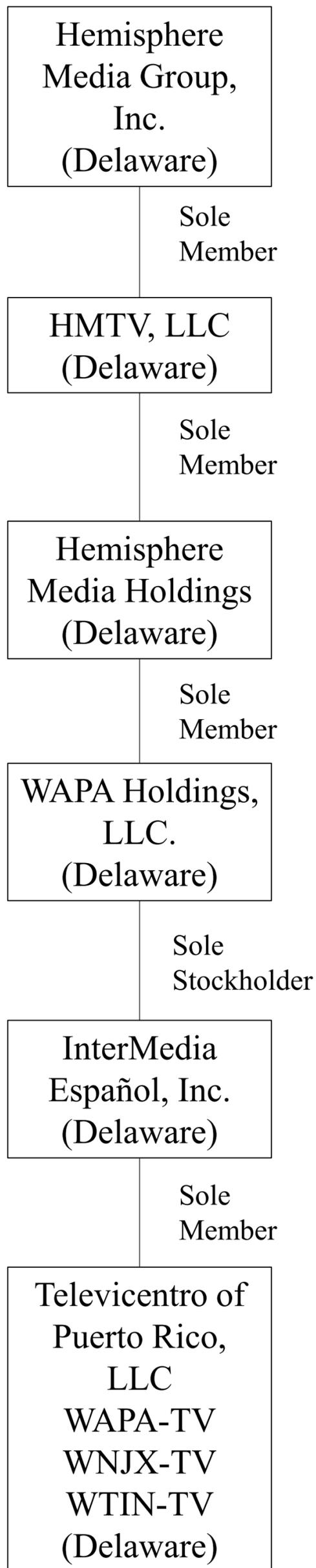
# Hemisphere Media Group, Inc. Pre-Closing Structure



[See Televiscentro Ownership Chart]



# Televiscentro Ownership Chart



## **Attachment B**



Federal Communications Commission  
Washington, D.C. 20554

February 1, 2007

**DA 07-500**

**Released: February 2, 2007**

Telecentro of Puerto Rico, LLC  
c/o Jack N. Goodman, Esq.  
Wilmer Cutler Pickering Hale and Dorr, LLP  
1875 Pennsylvania Ave, NW  
Washington, D.C. 20006

Mark Coleman  
Intermedia Partners VII, L.P.  
405 Lexington Ave., 48<sup>th</sup> Floor  
New York, NY 10174

Re: Applications for Transfer of Control  
WAPA-TV, San Juan, PR, ID No. 52073  
File No. BTCCT-20061108AHE<sup>1</sup>

Dear Applicants:

This is in regard to the above-captioned unopposed applications for the transfer of control of three licensee subsidiaries of LIN Television Corporation (LIN) to Intermedia Partners VII, L.P. (Intermedia). The companies being transferred are:

- Telecentro of Puerto Rico, LLC, licensee of WAPA-TV, San Juan, Puerto Rico; WIRS(TV), Yauco, Puerto Rico; and WTIN(TV), Ponce, Puerto Rico;
- S&E Network, Inc., licensee of WJPX(TV), San Juan, Puerto Rico; WKPV(TV), Ponce, Puerto Rico; and WJWN-TV, San Sebastian, Puerto Rico; and
- WNJX-TV, Inc., licensee of WNJX-TV, Mayaguez, Puerto Rico.

As part of this transaction, Intermedia requests continuing satellite authority for stations WTIN(TV), WNJX-TV, WKPV(TV), WIRS(TV), and WJWN-TV, pursuant to the satellite exemption to the duopoly rule. *See* 47 C.F.R. § 73.3555, Note 5. For the reasons stated below, we grant the applications and the requested continuing satellite authority.

**The Puerto Rico Market.** Nielsen has not developed DMA markets for the island of Puerto Rico. However, in past television duopoly cases involving stations in different parts of Puerto Rico, we have implicitly treated the entire island as a single television market.<sup>2</sup> For example, in *JEM*

<sup>1</sup> A complete list of the stations affected by the application is attached as Exhibit A.

<sup>2</sup> *See Paxson San Juan, Inc.*, 16 FCC Rcd 14139 (2001); *Milton S. Maltz*, 13 FCC Rcd 15527 (1998); and *JEM Communications, Inc.*, 9 FCC Rcd 4874 (1994).

*Communications*, we found that it was necessary to grant satellite exemptions to permit common ownership of television stations in San Juan, Ponce and San Sebastian, recognizing that, despite the fact that the stations were located on opposite parts of the island, they were part of a single television market.<sup>3</sup> The applicants maintain that advertisers treat the island as a single market and that the financial viability of Puerto Rico television stations is dependent on island-wide coverage.

We conclude that our previous decisions and local economic and market conditions support continued treatment of the island of Puerto Rico as one television market for purposes of our multiple ownership rule. Therefore, a broadcaster may have an attributable interest in up to two television stations in Puerto Rico if eight independent voices would remain in the market following the acquisition and only one of the stations at issue is ranked in the top four.<sup>4</sup> Satellite stations, however, are exempt from our multiple ownership rules.<sup>5</sup> Following the proposed transaction, there would be more than eight independent voices in Puerto Rico. WAPA-TV is ranked in the top four, but WJPX(TV) is not. Therefore, Intermedia may own both of those stations. In order to own the other five stations that are part of the transaction, Intermedia will need renewed satellite exemptions for each of those stations.

**The Satellite Exemptions.** In *Television Satellite Stations*,<sup>6</sup> the Commission established the requirement that all applicants seeking to transfer or assign satellite stations justify continued satellite status by demonstrating compliance with a three-part "presumptive" satellite exemption standard applicable to new satellite stations. The presumptive satellite exemption is met if the following three public interest criteria are satisfied: (1) there is no City Grade overlap between the parent and the satellite; (2) the proposed satellite would provide service to an underserved area; and (3) no alternative operator is ready and able to construct or to purchase and operate the satellite as a full-service station. *Id.* at 4213-14. If an applicant does not qualify for the presumption, the Commission will evaluate the proposal on an *ad hoc* basis, and grant the application if there are compelling circumstances that warrant approval. *Id.* at 4212.

In granting the past satellite exemptions, the Commission based its decision on Puerto Rico's unique topography and on the economic conditions on the island. As the applicants argue, these conditions continue to exist. Specifically, Puerto Rico is approximately 125 miles long (east to west) and thirty miles wide (north to south), bisected east to west by a central mountain range which effectively blocks television signals directed across its heights. In previous decisions, the Commission has noted that useful television coverage for stations in Puerto Rico is ordinarily limited to the Grade A contour and is sometimes unsatisfactory even within that area.<sup>7</sup> Because no single station can reach the entire island, Puerto Rico television stations have a long-standing

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<sup>3</sup> *JEM Communications*, 9 FCC Rcd at 4875.

<sup>4</sup> 47 C.F.R. § 73.3555.

<sup>5</sup> 47 C.F.R. § 73.3555, Note 5.

<sup>6</sup> 6 FCC Rcd 4212, 4215 (1991) (subsequent citations omitted).

<sup>7</sup> *Canal 48*, 8 FCC Rcd 2193 (1993).

practice of either utilizing satellite stations or entering into rebroadcast arrangements with other stations on the island. According to Jose E. Ramos, general manager of stations WAPA-TV and WJPX(TV), stations outside of San Juan can only survive by working in concert with a San Juan station and the San Juan stations “can only succeed financially by rebroadcasting their programming island-wide.”<sup>8</sup>

In addition, cable subscription on Puerto Rico is limited to approximately 25% of TV households and only 20% of TV households subscribe to DBS.<sup>9</sup> This is substantially below the subscription rate of over 80% for multi-channel video providers in the United States.<sup>10</sup> Therefore, the availability of over-the-air television signals is even more important in Puerto Rico than it is in the rest of the United States.

Moreover, Puerto Rico broadcasters must operate in an extremely competitive market. There are approximately 100 radio stations and 30 television stations licensed to the island. However, outside of the capital city of San Juan, the majority of these stations operate in concert with a San Juan station, either as satellites under rebroadcast agreements or under local marketing agreements.

Problems caused by Puerto Rico’s topography and market structure are compounded by its weak economic conditions. The gross national income per capita is only 30% of the U.S.’ average and the average wage earned by island residents is only 54% of that earned by mainland residents.<sup>11</sup> Outside of San Juan, the income differential is even more dramatic. For example, the median per capita income in San Juan, according to the Census Bureau in its 2000 report, was \$12,437 while in Yauco, where WIRS(TV) is licensed, it was only \$6,434. Furthermore, according to the Bureau of Labor Statistics, the unemployment rate in Puerto Rico is 9.9%, which represents a significant decline from past years, but is more than double the 4.5% rate for the overall U.S. economy during the same period.<sup>12</sup>

According to Mr. Ramos, the generally weak economy in Puerto Rico historically has had an impact on advertising sales and that impact will worsen. Mr. Ramos predicts that advertising sales in 2006 will have declined by approximately 10% from 2005 levels.

In previous Puerto Rico decisions, the Commission has recognized that “economic conditions indicate that satellite operations or rebroadcast arrangements are a necessity,” even in cases where the stations’ communities of license and their surrounding areas are not technically unserved or

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<sup>8</sup> Declaration of Jose E. Ramos, Exhibit 18 to applications.

<sup>9</sup> See *Television and Cable Factbook*, F-3 (2006); MediaFAX Ratings at Attachment E to Exhibit 18.

<sup>10</sup> *2006 Video Competition Report*, 21 FC Rcd 2503 (2006).

<sup>11</sup> Barry P. Bosworth and Susan M. Collins, Economic Growth, *in* The Economy of Puerto Rico 18 (Susan M. Collins, Barry P. Bosworth, and Miguel A. Soto-Class eds., 2006).

<sup>12</sup> See [www.bls.gov](http://www.bls.gov) *Statistics at a Glance*.

underserved.<sup>13</sup> In *Hector Nicolau*, the Commission stated that “[W]ithout the use of satellite operation or rebroadcast arrangements, television operations and programming choices beyond San Juan would be limited.”<sup>14</sup>

*WTIN(TV)*. In 2001, the Commission authorized WTIN(TV) to operate as a satellite station of WAPA-TV.<sup>15</sup> Although the original proposal to operate WTIN(TV) as a satellite did not satisfy the presumptive criteria regarding city grade contour overlaps and provision of service to an underserved area, the Commission nonetheless found that the unique circumstances of the Puerto Rico market, discussed above, including its topography and economic conditions, supported satellite status for the station. The applicants state that the situation now is essentially the same as it was when the satellite operation was originally approved. They state that, although a minimal amount of advertising time is sold by the licensee to specifically target the residents of Ponce, the revenues generated from those advertising sales are too small to permit operation of WTIN(TV) as a stand-alone commercial station.<sup>16</sup> Based on the conditions of the Puerto Rico market and the past performance of the station, they argue that WTIN(TV) cannot operate as a viable stand-alone station. Based on the record in this case and on our prior precedent, we agree with the applicant’s conclusions.

*WNJX-TV*. In 2001, the Commission authorized WNJX-TV to operate as a satellite of WAPA-TV.<sup>17</sup> Although there is no city grade overlap between the stations, WNJX-TV does not serve an underserved area under our transmission or reception standards and, therefore, does not meet our presumptive criteria. The Commission nonetheless approved its satellite operation under an *ad hoc* analysis. Television service in Mayaguez is heavily dependent on the rebroadcast of programming from stations located in other parts of the island. Of the three stations in Mayaguez, one is commonly owned and operated with another island station and the other two rebroadcast the programming of other island stations. In previous decisions, the Commission has stated that the south-central coast of Puerto Rico, where Mayaguez is located, lacks the economic base to sustain full-service operations.<sup>18</sup> In his declaration attached to the application, Mr. Ramos states that the station does not generate any advertising revenues that would permit the operation of the station as a stand-alone entity. We believe that the conditions that justified the past satellite operation of WNJX-TV continue to exist.

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<sup>13</sup> 5 FCC Rcd 6370 (1990).

<sup>14</sup> *Id.*

<sup>15</sup> *Applications of Paxson Communications of San Juan, Inc. and LIN Television Corporation*, 16 FCC Rcd 14139 (2001) (“*Paxson*”) (permitting LIN to continue its attributable rebroadcasting agreement with WTIN(TV), which at the time was not licensed to LIN, and granting continued satellite exceptions for WKPV(TV) and WJWN(TV)).

<sup>16</sup> Declaration of Jose E. Ramos.

<sup>17</sup> *See Application of T. Michael Whitney and LIN Television of San Juan, Inc.*, 16 FCC Rcd 2297 (2001) (“*Whitney*”) (granting LIN’s request to operate WNJX-TV as a satellite of WAPA-TV).

<sup>18</sup> *See, e.g. Paxson*, 16 FCC Rcd at 14143.

*WIRS(TV)*. Satellite operation for WIRS(TV) was originally authorized in 2003.<sup>19</sup> In its 2003 satellite request, LIN stated that WIRS(TV) met the second and third criteria of our satellite waiver policy, but not the first. With respect to the first criterion, LIN submitted an engineering study that shows that there is city grade overlap between WJPX and WIRS. LIN noted that there is a central mountain range between the stations causing significant signal blockage. This unique terrain characteristic has contributed to the Commission giving diminished importance to the presence of City Grade overlap in other satellite cases involving Puerto Rico stations located on either side of the mountain range.<sup>20</sup> In limited circumstances, the Commission has allowed satellite status despite the presence of City Grade overlap. For example, in *Precht Communications, Inc.*, under facts similar to those here, the Commission allowed satellite status despite City Grade overlap because the proposed satellite station was the only one licensed to the community, provided the only Grade B service to a significant portion of the community of license, and was able to demonstrate its difficult operating conditions.<sup>21</sup> As in *Precht*, there is only one station assigned to the community of license at issue. Furthermore, that station has to contend with geographical constraints that make the community of license in many ways arguably more remote than the one in *Precht*. Furthermore, our previous decision found that there was long-standing evidence of the inability of WIRS to operate as a full-service, stand-alone station. According to Mr. Ramos, the situation has not changed and the station does not generate any revenue through the sale of local advertising time. In our previous decision, we found that operation of WIRS(TV) as a stand-alone station was not a viable option and we believe that is still the case.

*WKPV(TV) and WJWN-TV*. In 1994, the Commission authorized stations WKPV(TV) and WJWN-TV to operate as satellites of WJPX-TV, San Juan. That authority was renewed in 1996 and 2001. The applicants state that there is no city grade overlap between WJPX-TV and either of the two stations. They also state that, although there is predicted city grade overlap between the two stations, the Commission has recognized in its previous decision that no actual overlap existed when terrain is considered. According to the application, that situation has not changed.

In regard to the second criterion, WJWN-TV is the only full-service station licensed to San Sebastian, which qualifies it as “underserved” under our transmission test. Ponce, the community of license for WKPV(TV), does not qualify as “underserved,” but the Commission “has not previously considered this to be an obstacle to satellite status”<sup>22</sup> for this station “due to the stringent economic circumstances and the unusually severe economic conditions on the

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<sup>19</sup> Letter from Barbara A. Kreisman, Chief, Video Division, Media Bureau, to Margaret L. Tobey, Esq., December 11, 2003.

<sup>20</sup> See *JEM Communications*, 9 FCC Rcd 4874, 4876 (1994); *Paxson*, 16 FCC Rcd at 14145; *Hector Nicolau*, 5 FCC Rcd 6370, 6371 (1990).

<sup>21</sup> See *Precht Communications, Inc.*, 13 FCC Rcd 8659 (1998).

<sup>22</sup> *Paxson*, 16 FCC Rcd at 14145.

island.”<sup>23</sup> According to Mr. Ramos, neither station generates any revenue through the sale of local advertising. He concludes that neither station would be viable as a stand-alone station and that continued satellite operation is essential for both stations’ continued viability. Based on the record here and on the unique factors that we have repeatedly recognized in the Puerto Rico market, we agree.

Based upon the representations and showing set forth in the application, we find that the applicants have demonstrated that continuing satellite operation is justified for all of the stations at issue. Each station has a long-standing history of satellite operation. All of the stations are impacted by the unique topographical and economic constraints that we have repeatedly recognized as justifying satellite operation for stations in Puerto Rico. The stations serve communities that are geographically isolated and economically constrained. We have repeatedly found, and find again today, that these stations would fail without the ability to operate as satellite stations. Therefore, we find that continued operation of these stations as satellites would be in the public interest. We further find that Intermedia is qualified to operate the stations as proposed and that a grant of the above-captioned applications will serve the public interest, convenience and necessity.

ACCORDINGLY, IT IS ORDERED, That the requests of Intermedia Partners VII, L.P. for continued satellite operation of stations WTIN(TV), WNJX-TV, WIRS(TV), WKPV(TV) and WJWN-TV ARE GRANTED. IT IS FURTHER ORDERED, That the applications for consent to transfer of control of stations WAPA-TV, WJPX(TV), WTIN(TV), WNJX-TV, WIRS(TV), WKPV(TV) and WJWN-TV from LIN Television Corporation to Intermedia Partners VII, L.P. ARE GRANTED.

Sincerely,

Barbara A. Kreisman  
Chief, Video Division  
Media Bureau

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<sup>23</sup> *JEM Communications*, 9 FCC Rcd at 4874.

## EXHIBIT A

<b>Station</b>	<b>Community</b>	<b>File Number</b>
WAPA-TV	San Juan, Puerto Rico	BTCCT-20061108AHE
WJPX(TV)	San Juan, Puerto Rico	BTCCT-20061108AHA
WIRS(TV)	Yauco, Puerto Rico	BTCCT-20061108AHF
WTIN(TV)	Ponce, Puerto Rico	BTCCT-20061108AHG
WKPV(TV)	Ponce, Puerto Rico	BTCCT-20061108AHB
WJWN-TV	San Sebastian, Puerto Rico	BTCCT-20061108AHC
WNJX-TV	Mayaguez, Puerto Rico	BTCCT-20061108AGU

**Before the  
FEDERAL COMMUNICATIONS COMMISSION  
Washington, D.C. 20554**

In the Matter of )  
 )  
**Searchlight II HMT, L.P.**, Petitioner, )  
 )  
Petition for Declaratory Ruling under Section ) File No. ISP-PDR-\_\_\_\_\_-\_\_\_\_\_  
310(b)(4) of the Communications Act, of 1934, as )  
Amended )  
 )

**PETITION FOR DECLARATORY RULING**

Searchlight II HMT, L.P. (“Searchlight II HMT” or “Petitioner”), files this petition for declaratory ruling (“Petition”) pursuant to Section 310(b)(4) of the Communications Act of 1934, as amended (the “Act”), and Section 1.5000 *et seq.* of the Commission’s rules.<sup>1</sup> Commission approval is being sought for the transfer of control of broadcast television licenses held by Televiscentro of Puerto Rico, LLC (“Televiscentro” or “Licensee”), an indirect, wholly owned subsidiary of Hemisphere Media Group, Inc. (“HMTV”), from Gato Investments LP (“Gato”) to Searchlight II HMT. In connection with the Proposed Transactions (defined in Section I.B, below), Searchlight II HMT requests that the Commission issue a declaratory ruling permitting certain non-U.S. individuals and entities to hold a greater than five percent voting and/or equity interest indirectly in HMTV through Searchlight II HMT. The Commission already has determined that the public interest would be served by permitting foreign entities to hold up to 100 percent of HMTV’s equity and voting interests, in the aggregate,<sup>2</sup> and the

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<sup>1</sup> 47 U.S.C. § 310(b)(4); 47 C.F.R. § 1.5000 *et seq.*

<sup>2</sup> See *Hemisphere Media Group, Inc. Petition for Declaratory Ruling, Declaratory Ruling and Memorandum Opinion and Order*, 34 FCC Rcd 10504 (2019) (“*Hemisphere Declaratory Ruling*”).

Commission’s grant of this request for specific approval of foreign ownership interests similarly will serve the public interest.

## **I. BACKGROUND**

### **A. Parties**

#### **1. Hemisphere Media Group, Inc.**

HMTV, a privately held Delaware corporation, owns and operates broadcast television stations and cable networks serving audiences in the United States and Latin America. As detailed below, Televiscentro, an indirect, wholly owned subsidiary of HMTV, is the licensee of three broadcast television stations in Puerto Rico. HMTV is wholly owned directly by HWK Parent, LLC (“HWK Parent”), a Delaware limited liability company. In turn, HWK Parent is wholly owned by Gato, a Delaware limited partnership. Gato is controlled by its sole general partner, Gemini Latin Holdings, LLC (“Gemini”), a Delaware limited liability company. Gemini, in turn, is controlled by its sole member, Peter Kern, a U.S. citizen, and Searchlight II HMT is the sole limited partner of Gato.

The Commission has authorized up to 100 percent of HMTV’s equity and voting interests to be held by foreign investors, subject to the routine terms and conditions in Section 1.5004 of the Commission’s rules, including the requirement that HMTV obtain prior approval of any individual foreign investor or group acquiring an interest greater than five percent (or ten percent for certain insulated interests).<sup>3</sup> The *Hemisphere Declaratory Ruling* provided specific approval for certain foreign investors, but the interests held by those investors were acquired by Gato in connection with a take-private transaction that was consummated on September 13, 2022.<sup>4</sup>

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<sup>3</sup> See *id.* ¶¶ 10, 12.

<sup>4</sup> On September 13, 2022, the shares of HMTV’s outstanding common stock not already owned by Gato were indirectly acquired by Gato after HMTV merged with a wholly owned subsidiary

## **2. Telecentro of Puerto Rico, LLC**

Telecentro, a Delaware limited liability company, is an indirect, wholly owned subsidiary of HMTV. Telecentro is the licensee of broadcast television stations WAPA-TV, San Juan, Puerto Rico; WNJX-TV, Mayaguez, Puerto Rico; and WTIN-TV, Ponce, Puerto Rico. WAPA-TV produces local programming in Puerto Rico, including 60 hours per week of local news and entertainment programming. WNJX-TV and WTIN-TV operate as satellites of WAPA-TV. WAPA-TV also owns and operates a multicast channel, WAPA2 Deportes, a local sports network.

## **3. Searchlight II HMT, L.P.**

Searchlight II HMT is a Delaware limited partnership owned and controlled by entities affiliated with Searchlight Capital Partners, L.P., a Delaware limited partnership (“Searchlight”).<sup>5</sup> Searchlight is a global private equity investment company, whose funds invest in companies across various sectors, including telecommunications providers and media outlets. Searchlight is ultimately controlled by its three founding partners, Eric Zinterhofer (a U.S.

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of Gato’s wholly owned subsidiary, HWK Parent, in a take-private transaction. Upon the closing of that transaction, 100 percent of the outstanding common stock of HMTV is indirectly owned by Gato, and HMTV is no longer publicly traded. *See* LMS File No. 0000191021 (consummated Sept. 13, 2022).

<sup>5</sup> Searchlight provides management and other advisory services to the Searchlight-affiliated investment funds identified in this section, for which it receives a fee. Searchlight is controlled by its general partner Searchlight Capital Partners, LLC, which, in turn, is controlled by its three members, Eric Zinterhofer, Erol Uzumeri, and Oliver Haarmann. Although Searchlight receives a fee for the services it provides to the Searchlight investment funds, it has no economic ownership interest in them and has no decision-making authority with respect to their operations. Rather, all such authority, including the decision to make investments and to make capital calls from the limited partners of the investment funds, rests with the general partners of the funds. *See* Section II.G below. Although Searchlight is deemed to be an affiliate of Searchlight II HMT and the investment funds, it has no direct or indirect ownership interest in Searchlight II HMT (and will not have any such interest in HMTV), and has no authority to make any decisions on behalf of Searchlight II HMT or the investment funds. Accordingly, Searchlight is not a party to this Petition.

citizen), Erol Uzumeri (a Canadian citizen), and Oliver Haarmann (a German citizen).

Searchlight’s affiliates and principals have been reviewed and approved by the Commission in connection with several other broadcast and telecommunications investments, and thus are well known to the Commission and Executive Branch agencies.

Searchlight II HMT currently is the sole limited partner of Gato, and holds a 100 percent indirect equity interest (0 percent voting interest) in HMTV. The equity interests in Searchlight II HMT are held by investment fund vehicles, Searchlight Capital II USD AIV, L.P., a Delaware limited partnership, and Searchlight Capital II (FC) AIV II, L.P., a Delaware limited partnership, which are both ultimately controlled by Eric Zinterhofer, a U.S. citizen. Searchlight II HMT is ultimately controlled by Mr. Zinterhofer and Andrew Frey, also a U.S. citizen. Three other investment fund vehicles currently hold warrants in Searchlight II HMT:<sup>6</sup> (i) Searchlight Capital II EXU AIV, L.P., a Delaware limited partnership, (ii) Searchlight Capital II PV, L.P., a Cayman Islands limited partnership, and (iii) SC II HMT, L.P., a Delaware limited partnership.

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<sup>6</sup> The Commission’s rules and longstanding precedent make clear that “[i]n calculating foreign equity and voting interests, the Commission does not consider convertible interests such as options, warrants and convertible debentures until converted, unless specifically requested by the petitioner, i.e., where the petitioner is requesting approval so those rights can be exercised in a particular case without further Commission approval.” 47 C.F.R. § 1.5001, Note to paragraph (i)(3)(ii)(A). *See also Stratos Global Corp. and Robert M. Franklin*, Memorandum Opinion and Order and Declaratory Ruling, 22 FCC Rcd 21328 ¶ 78 (2007) (“The Commission has long held that future interests such as warrants, options and convertible debt do not constitute capital stock until exercised or converted and, thus, are not relevant to the foreign ownership analysis”); *NextWave Personal Communications, Inc.*, Memorandum Opinion and Order, 12 FCC Rcd 2030 ¶ 46 (1997); *WWOR-TV, Inc.*, Memorandum Opinion and Order, 6 FCC Rcd 6569 ¶ 6 n.13 (1991). As discussed in Section I.B below, these warrants will be exercised in connection with the transactions described in this Petition, thus rendering moot any question whether the warrants should be treated as present equity interests.

## **B. Proposed Transactions**

This Petition arises from a proposed transfer of control of HMTV from Gato to its limited partner, Searchlight II HMT, and the related intent to exercise warrants, and issue new limited partnership interests, in Searchlight II HMT held by certain Searchlight investment fund vehicles (together, the “Proposed Transactions”).

*Wind-Up of Gato.* Pursuant to a notice letter from Searchlight II HMT to Gemini on September 20, 2022, Searchlight II HMT has requested that Gemini seek receipt of the necessary Commission approvals for the transfer of control of HMTV (and in turn, Televiscentro) from Gato to Searchlight II HMT. Following such approvals, Searchlight II HMT intends to exit its investment in Gato, and Gemini has agreed to wind up the partnership and distribute all ownership interests in HMTV to Searchlight II HMT. Upon the closing of the wind-up of Gato, Searchlight II HMT will hold 100 percent of the membership interests in HWK Parent, LLC, and will indirectly hold 100 percent of the equity and voting interests in HMTV.

*New Limited Partners.* At the same time as the closing of the transfer of control transaction, Searchlight Capital II EXU AIV, L.P., Searchlight Capital II PV, L.P., and SC II HMT, L.P., which each hold warrants in Searchlight II HMT, will exercise their respective warrants and will be issued new limited partnership interests in Searchlight II HMT. As a result, each of these investment fund vehicles will hold indirect equity interests in HMTV. Conversion of the warrants to equity interests will cause attribution of foreign ownership interests indirectly in HMTV through certain Searchlight investment fund entities organized in the Cayman Islands and that are ultimately controlled by non-U.S. individuals, as well as through the non-U.S. limited partners in each of the investment fund entities.

Specifically, Searchlight Capital II PV, L.P. is a Cayman Islands limited partnership. Although SC II HMT, L.P. is a Delaware limited partnership, equity interests in that entity are

held by Searchlight entities organized in the Cayman Islands. Further, there are non-U.S. limited partner investors in each of these three warrant-holder entities. Although these limited partner interests are insulated, the aggregate foreign ownership in HMTV through these limited partner investors will exceed the 25 percent limit in Section 310(b)(4) of the Act. Notably, none of the insulated non-U.S. limited partner investors would hold an equity interest in excess of the 10 percent threshold for insulated limited partnership interests requiring specific approval. The particular foreign ownership interests are described in detail in Section II.H below.

## **II. INFORMATION REQUIRED BY SECTION § 1.5001**

Pursuant to Section 1.5001 of the Commission's rules,<sup>7</sup> Searchlight II HMT provides the following information in support of this Petition:

### **A. Section 1.5001(a) – Contact Information, Citizenship, Entity Type, Type of Business, and Certifying Individual Information**

#### Petitioner/Transferee:

Searchlight II HMT, L.P.                      FRN: 0026023077  
745 Fifth Avenue  
26th Floor  
New York, NY 10151  
(202) 293-3730

Entity Type: Limited Partnership  
Citizenship: U.S. (Delaware)  
Certifying Individual: Adam Reiss

### **B. Section 1.5001(b) – Legal Counsel Contact Information**

#### Counsel for Searchlight II HMT:

Matthew A. Brill  
Elizabeth R. Park  
Michael H. Herman  
Latham & Watkins LLP  
555 Eleventh Street, NW  
Suite 1000

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<sup>7</sup> 47 C.F.R. § 1.5001.

Washington, DC 20004  
Tel: (202) 637-2200  
Fax: (202) 637-2201  
matthew.brill@lw.com  
elizabeth.park@lw.com  
michael.herman@lw.com

**C. Section 1.5001(c)(1) – Radio Service Authorizations**

Televiscentro holds the following broadcast television licenses:

WAPA-TV, San Juan, PR	Facility ID: 52073
WNJX-TV, Mayaguez, PR	Facility ID: 73336
WTIN-TV, Ponce PR	Facility ID: 26681

**D. Section 1.5001(c)(2) – Associated Applications**

Searchlight II HMT files this Petition concurrently with FCC Form 315 for the transfer of control of the broadcast television licenses held by Televiscentro.<sup>8</sup>

**E. Section 1.5001(d) – Type of Declaratory Ruling Requested**

Searchlight II HMT is requesting a declaratory ruling pursuant to Section 310(b)(4) of the Act and Section 1.5000(a)(1) of the Commission’s rules.

**F. Section 1.5001(e) and (g) – Direct Ownership Information: Attributable Interest Holder**

The following entity holds, and is expected to continue to hold upon the consummation of the Proposed Transactions, directly, an attributable interest in HMTV:

Name:	HWK Parent, LLC
Entity Type:	Limited Liability Company
Citizenship:	U.S. (Delaware)
Principal Business:	Holding Company
Percentage Held:	100% Equity / 100% Voting
Nature of Interest:	Sole Shareholder of HMTV

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<sup>8</sup> FCC Form 312 and FCC Form 603 for the respective earth station and broadcast auxiliary licenses associated with the television stations will also be filed.

**G. Section 1.5001(f) and (g) – Indirect Ownership Information: Attributable Interest Holders**

Upon consummation of the Proposed Transactions, the following individuals and entities are expected to hold, indirectly, an attributable interest in HMTV:

Name: Searchlight II HMT, L.P.  
Entity Type: Limited Partnership  
Citizenship: U.S. (Delaware)  
Principal Business: Holding Entity  
Percent Expected: 100% Equity / 100% Voting  
Nature of Interest: Sole Member of HWK Parent, LLC

Name: Searchlight II HMT GP, LLC  
Entity Type: Limited Liability Company  
Citizenship: U.S. (Delaware)  
Principal Business: Investment Activities  
Percentage Held: 0% Equity / 100% Voting  
Nature of Interest: General Partner of Searchlight II HMT, L.P.

Name: Searchlight Capital II USD AIV, L.P.  
Entity Type: Limited Partnership  
Citizenship: U.S. (Delaware)  
Principal Business: Investment Fund  
Percentage Held: 26.57% Equity / 100% Voting  
Nature of Interest: Member of Searchlight II HMT GP, LLC and Limited Partner of Searchlight II HMT, L.P.

Name: Searchlight Capital II (FC) AIV II, L.P.  
Entity Type: Limited Partnership  
Citizenship: U.S. (Delaware)  
Principal Business: Investment Fund  
Percentage Held: 11.72% Equity / 100% Voting  
Nature of Interest: Member of Searchlight II HMT GP, LLC and Limited Partner of Searchlight II HMT, L.P.

Name: Searchlight Capital II EXU AIV, L.P.  
Entity Type: Limited Partnership  
Citizenship: U.S. (Delaware)  
Principal Business: Investment Fund  
Percentage Held: 6.98% Equity / 6.98% Voting  
Nature of Interest: Limited Partner of Searchlight II HMT, L.P.

Name: Searchlight Capital II PV, L.P.  
Entity Type: Limited Partnership  
Citizenship: Cayman Islands

Principal Business: Investment Fund  
 Percentage Held: 49.23% Equity / 49.23% Voting  
 Nature of Interest: Limited Partner of Searchlight II HMT, L.P.

Name: SC II HMT, L.P.  
 Entity Type: Limited Partnership  
 Citizenship: U.S. (Delaware)  
 Principal Business: Holding Entity  
 Percentage Held: 5.49% Equity / 5.49% Voting  
 Nature of Interest: Limited Partner of Searchlight II HMT, L.P.

Name: SC II HMT Holdings, Ltd.  
 Entity Type: Limited Company  
 Citizenship: Cayman Islands  
 Principal Business: Blocker Entity  
 Percentage Held: 5.49% Equity / 5.49% Voting  
 Nature of Interest: Limited Partner of SC II HMT, L.P.

Name: Searchlight Capital II UNR AIV, L.P.  
 Entity Type: Limited Partnership  
 Citizenship: Cayman Islands  
 Principal Business: Investment Fund  
 Percentage Held: 5.49% Equity / 5.49% Voting  
 Nature of Interest: Shareholder of SC II HMT Holdings, Ltd.

Name: Searchlight Capital II AIV GP, LLC  
 Entity Type: Limited Liability Company  
 Citizenship: U.S. (Delaware)  
 Principal Business: Investment Activities  
 Percentage Held: 0% Equity / 100% Voting  
 Nature of Interest: General Partner of Searchlight Capital II USD AIV, L.P. and Searchlight Capital II (FC) AIV II, L.P.

Name: Searchlight Capital Partners II GP, L.P.<sup>9</sup>  
 Entity Type: Limited Partnership  
 Citizenship: Cayman Islands  
 Principal Business: Investment Activities  
 Percentage Held: <2% Equity / 61.70% Voting  
 Nature of Interest: Insulated Special Limited Partner of Searchlight Capital II USD AIV, L.P. and Searchlight Capital II (FC) AIV II, L.P. and General Partner of Searchlight Capital II EXU AIV, L.P., Searchlight

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<sup>9</sup> The limited partners in Searchlight Capital Partners II GP, L.P. are insulated, except for Messers. Zinterhofer, Uzumeri, Haarmann and Frey. Adam Reiss, a U.S. citizen, as an officer of HWK Parent, LLC and Hemisphere Media Group, Inc., also may be deemed to be an uninsulated limited partner of Searchlight Capital Partners II GP, L.P. However, Mr. Reiss is not involved in the operations of the partnership.

Capital II PV, L.P., SC II HMT, L.P., and Searchlight Capital II UNR AIV, L.P.<sup>10</sup>

Name: Searchlight Capital Partners II GP, LLC  
Entity Type: Limited Liability Company  
Citizenship: U.S. (Delaware)  
Principal Business: Investment Activities  
Percentage Held: <2% Equity / 61.70% Voting  
Nature of Interest: General Partner of Searchlight Capital Partners II GP, L.P.

Name: Andrew Frey  
Citizenship: United States  
Percentage Held: <1% Equity / 100% Voting  
Nature of Interest: Manager of Searchlight II HMT GP, LLC

Name: Eric Zinterhofer  
Citizenship: United States  
Percentage Held: <1% Equity / 100% Voting  
Nature of Interest: Indirect voting interest in Searchlight Capital Partners II GP, LLC, Sole Member/Manager of Searchlight Capital II AIV GP, LLC, and Manager of Searchlight II HMT GP, LLC

Name: Erol Uzumeri  
Citizenship: Canada  
Percentage Held: <1% Equity / 33.3% Voting  
Nature of Interest: Indirect voting interest in Searchlight Capital Partners II GP, LLC

Name: Oliver Haarmann  
Citizenship: Germany  
Percentage Held: <1% Equity / 33.3% Voting  
Nature of Interest: Indirect voting interest in Searchlight Capital Partners II GP, LLC

No other individuals or entities are expected to hold, indirectly, an attributable interest in HMTV.

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<sup>10</sup> Searchlight Capital Partners II GP, L.P. is also an insulated special limited partner of Searchlight Capital II USD AIV, L.P. and Searchlight Capital II (FC) AIV II, L.P. and holds a nominal insulated equity interest. After the exercise of the warrants held by Searchlight Capital II EXU AIV, L.P., Searchlight Capital II PV, L.P., and SC II HMT, L.P., Searchlight Capital Partners II GP, L.P. will be attributable to HMTV as the general partner of Searchlight Capital II EXU AIV, L.P., Searchlight Capital II PV, L.P., SC II HMT, L.P., and Searchlight Capital II UNR AIV, L.P.

## **H. Section 1.5001(h)(1) and (i) – Estimate of Aggregate Foreign Ownership**

Upon consummation of the Proposed Transactions, certain foreign Searchlight investment fund vehicle entities will hold direct or indirect equity and/or voting interests in HMTV:

- Searchlight Capital II PV, L.P., a Cayman Islands limited partnership, will hold a 49.23 percent indirect equity interest in HMTV.
- Searchlight Capital II UNR AIV, L.P., a Cayman Islands limited partnership, will hold an indirect 5.49 percent equity interest in HMTV through SC II HMT Holdings, Ltd., a blocker entity organized in the Cayman Islands.
- Searchlight Capital Partners II GP, L.P., a Cayman Islands limited partnership, will hold nominal indirect equity interests in HMTV (less than 2 percent in the aggregate).

All voting rights and other decision-making functions will be held by general partner entities, not the Searchlight entities holding limited partner interests. Therefore, voting interests of the limited partnership interests held by Searchlight Capital II EXU AIV, L.P., Searchlight Capital II PV, L.P., and SC II HMT, L.P. in Searchlight II HMT are insulated and approximated based on the equity percentage in HMTV. However, Searchlight II HMT acknowledges that these entities may be deemed to hold 100 percent voting interests in HMTV and thus seeks approval for up to 100 percent foreign ownership in HMTV.

Erol Uzumeri, a Canadian citizen, and Oliver Haarmann, a German citizen, together with Eric Zinterhofer, a U.S. citizen, Messrs. Zinterhofer, Uzumeri, and Haarmann jointly control Searchlight Capital Partners II GP, LLC, each having a voting interest of 33.3 percent. Neither Mr. Uzumeri nor Mr. Haarmann can act to bind the company unilaterally. However, Searchlight

II HMT acknowledges that pursuant to Section 1.5002(b)(2)(ii)(A), these individuals may be deemed to hold up to a 100 percent voting interests.

The limited partners of Searchlight Capital II USD AIV, L.P. and Searchlight Capital II (FC) AIV II, L.P. are insulated in accordance with the Commission's rules. These insulated limited partners are predominantly formed in the United States or are U.S. citizens. Insulated investors in these funds organized in non-U.S. jurisdictions hold in the aggregate approximately 4.45 percent indirect equity in HMTV.

The limited partners in Searchlight Capital II EXU AIV, L.P., Searchlight Capital II PV, L.P., and Searchlight Capital II UNR AIV, L.P. are insulated in accordance with the Commission's rules. Insulated limited partners in these funds are expected to hold an aggregate equity interest of 38.94 percent indirectly in HMTV. Thus, the total estimated aggregate foreign ownership through insulated limited partner investors is expected to be 43.39 percent indirectly in HMTV.<sup>11</sup> Although the insulated parties will not actually hold any voting rights because of their insulated status, these insulated entities may be deemed to have a voting interest that is equal to their equity interest pursuant to Section 1.5002(b)(2)(ii)(B). None of the non-U.S. limited partner investors would hold an equity interest in excess of the 10 percent threshold for insulated limited partnership interests requiring specific approval.

#### **I. Section 1.5001(h)(2) – Ownership and Control Structure Diagram**

**Exhibit A** depicts the post-Proposed Transaction ownership structure of HMTV and Televiscentro.

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<sup>11</sup> Each of the insulated limited partners is a citizen of or organized in, as the case may be: British Virgin Islands, Canada, Cayman Islands, Denmark, Germany, Guernsey, Italy, Luxembourg, Norway, Oman, Singapore, Sweden, Switzerland, or United Kingdom.

## **J. Section 1.5001(i)-(k) – Requests for Specific Approval**

Searchlight II HMT requests specific approval for the following non-U.S. individuals and entities that will hold, indirectly, more than five percent of the equity and/or voting interests of HMTV, or any insulated interests of 10 percent or greater, and for each individual and entity to increase their interests in HMTV, at some future time, to up to the percentage noted:

Name: Erol Uzumeri  
Citizenship: Canada  
Future Percentage: up to 49.9% Equity/ deemed 100% Voting

Name: Oliver Haarmann  
Citizenship: Germany  
Future Percentage: up to 49.9% Equity/ deemed 100% Voting

Name: Searchlight Capital II PV, L.P.  
Entity Type: Limited Partnership  
Citizenship: Cayman Islands  
Principal Business: Investment Fund  
Future Percentage: up to 100% Equity/ deemed 100% Voting

Name: SC II HMT Holdings, Ltd.  
Entity Type: Limited Company  
Citizenship: Cayman Islands  
Principal Business: Blocker Entity  
Future Percentage: up to 100% Equity/ deemed 100% Voting

Name: Searchlight Capital II UNR AIV, L.P.  
Entity Type: Limited Partnership  
Citizenship: Cayman Islands  
Principal Business: Investment Fund  
Future Percentage: up to 100% Equity/ deemed 100% Voting

Name: Searchlight Capital Partners II GP, L.P.  
Entity Type: Limited Partnership  
Citizenship: Cayman Islands  
Principal Business: Investment Activities  
Future Percentage: up to 100% Equity/ deemed 100% Voting

## **III. GRANT OF THIS PETITION IS IN THE PUBLIC INTEREST**

In adopting rules to implement Section 310(b)(4) of the Act to allow foreign investment in broadcast licensees exceeding the 25 percent indirect foreign ownership benchmark, the

Commission adopted the same streamlined standard that it had applied to common carriers.<sup>12</sup> Specifically, the Commission will approve indirect foreign ownership of broadcast licensees above 25 percent “unless the Commission finds that the public interest will be served by refusing to permit such foreign ownership.”<sup>13</sup> The Commission acknowledged that permitting greater foreign ownership in broadcast stations would “increase regulatory transparency and predictability” and thereby facilitate greater access to foreign capital and “help create new opportunities for U.S. broadcasters to enter foreign radio and television markets.”<sup>14</sup> Consistent with these goals, the Commission already has determined that allowing foreign ownership in HMTV of up to 100 percent would “encourage new sources of investment” and “encourage reciprocity by other countries and lower barriers to U.S. investment abroad,”<sup>15</sup> and thus is in the public interest.

Grant of the Petition and approval of the Proposed Transaction will further these policy objectives by allowing Searchlight to expand beyond its current advisory role in HMTV and bring to bear its full managerial expertise and extensive industry relationships in implementing a strategic plan for HMTV’s continued expansion. Eric Zinterhofer, Andrew Frey, Erol Uzumeri, and Oliver Haarmann have particular experience in the media and telecommunications sectors through Searchlight’s investment in TelevisaUnivision, Inc. and through decades of investing

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<sup>12</sup> See *Review of Foreign Ownership Policies for Broadcast, Common Carrier and Aeronautical Radio Licensees under Section 310(b)(4) of the Communications Act of 1934, as Amended*, Report and Order, 31 FCC Rcd 11272 ¶ 11 (2016) (“*2016 Foreign Ownership Order*”).

<sup>13</sup> 47 C.F.R. § 310(b)(4); *2016 Foreign Ownership Order* at ¶ 5.

<sup>14</sup> *2016 Foreign Ownership Order* at ¶ 13.

<sup>15</sup> *Hemisphere Declaratory Ruling* at ¶ 9.

experience collectively.<sup>16</sup> In addition, Searchlight is well positioned to provide additional capital to achieve HMTV’s business objectives, which could include additional investments in content, digital initiatives or acquisitions through increased future foreign investment subject to the grant of this Petition.

Further, the grant of the Petition would not present any national security, law enforcement, foreign policy, and trade policy concerns. With respect to such considerations, “the Commission accords deference to the expertise of the relevant Executive Branch agencies.”<sup>17</sup> Notably, Searchlight and its management team—including Searchlight’s foreign ownership through Cayman Island fund structures and its non-U.S. principals—are well known to the Commission and have already been vetted and approved by the Committee for the Assessment of Foreign Participation in the United States Telecommunications Services Sector (the “Committee”) in other connection with broadcast licensees and telecommunications providers.<sup>18</sup>

The Proposed Transactions will allow Searchlight to solidify its long-term investment in HMTV, and will enhance the benefits of foreign investment in HMTV that the Commission has already found to exist. Therefore, grant of the Petition is in the public interest.

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<sup>16</sup> See *Consent to Transfer of Control of Univision Holdings, Inc. to Searchlight III UTD, L.P., ForgeLight (United) Investors, LLC, and Grupo Televisa S.A.B.*, Memorandum Opinion and Order and Declaratory Ruling, 35 FCC Rcd 14835 (2020) (“2020 Univision Ruling”).

<sup>17</sup> *Hemisphere Declaratory Ruling* at ¶ 7; see also *2016 Foreign Ownership Order* at ¶ 6.

<sup>18</sup> See, e.g., *2020 Univision Ruling; Grant of Consolidated Communications Holdings, Inc. and Searchlight III CLV, L.P. Petition for Declaratory Ruling*, IB Docket No. 21-172, IBFS File No. ISP-PDR-20210105-00001, Public Notice, DA 21-1468 (rel. Nov. 23, 2021); *Applications Filed for the Transfer of Control of Certain Subsidiaries of Frontier Communications Corporation to Northwest Fiber, LLC*, Memorandum Opinion and Order and Declaratory Ruling, 34 FCC Rcd 12344 (2019).

#### IV. CONCLUSION

For the reasons set forth herein, Searchlight II HMT respectfully requests that the Commission issue a declaratory ruling permitting the non-U.S. individuals and entities identified in Section II.J, above, to hold a greater than five percent equity and/or voting interest in HMTV.

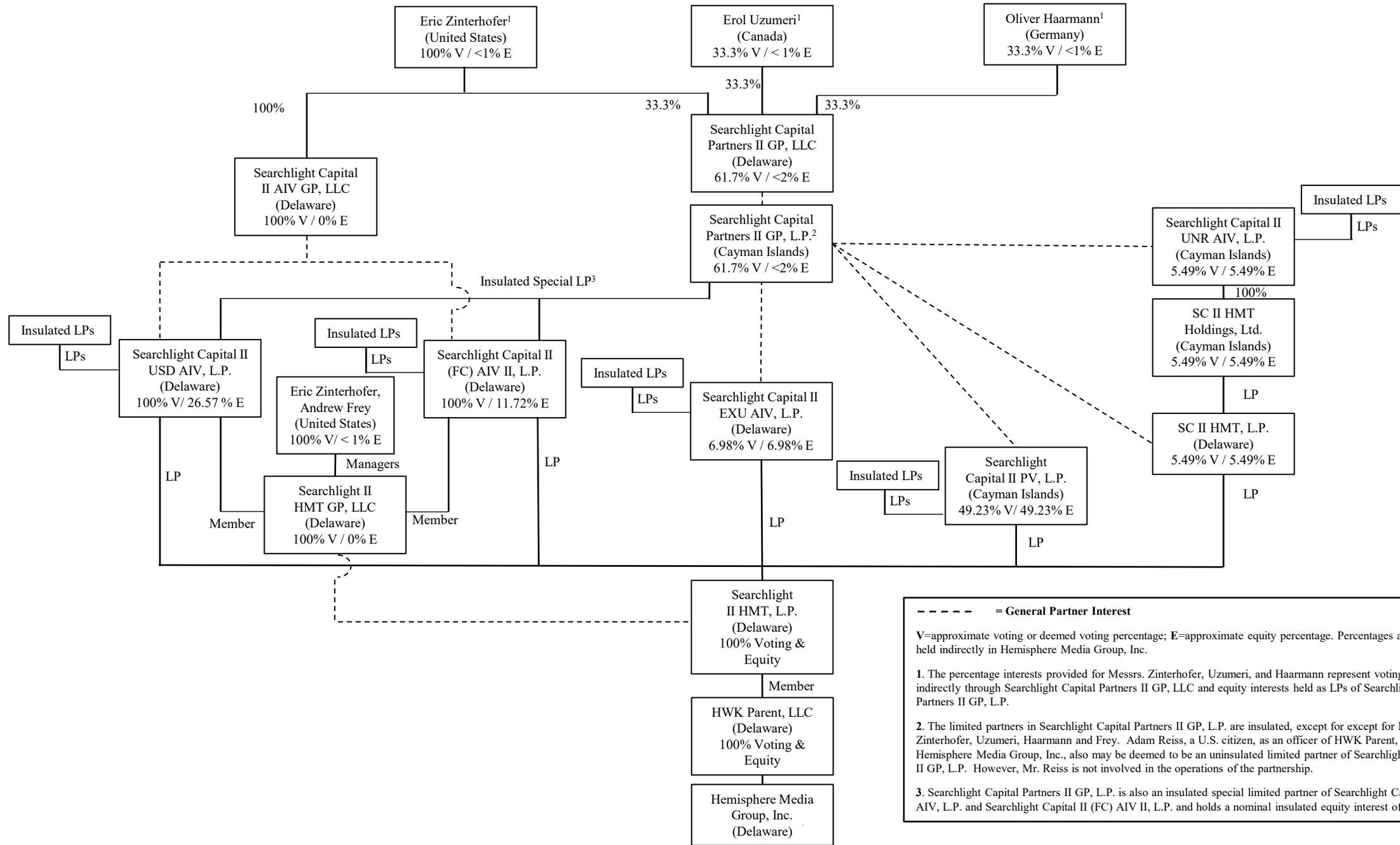
Respectfully submitted,

/s/

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*Counsel for Searchlight II HMT, L.P.*

**Petition for Declaratory Ruling Hemisphere Media Group, Inc. Post-Closing Ownership**



**- - - - = General Partner Interest**

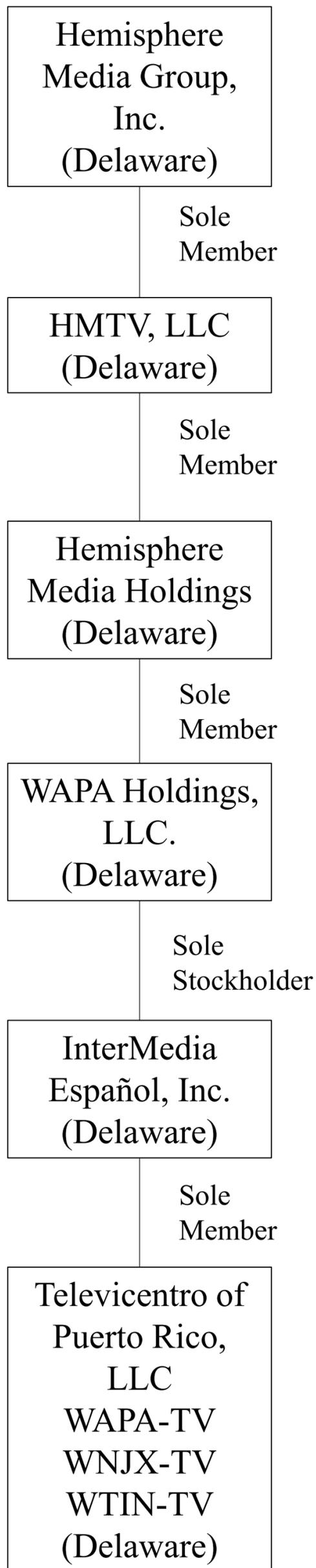
V=approximate voting or deemed voting percentage; E=approximate equity percentage. Percentages are those to be held indirectly in Hemisphere Media Group, Inc.

1. The percentage interests provided for Messrs. Zinterhofer, Uzumeri, and Haarmann represent voting interests held indirectly through Searchlight Capital Partners II GP, LLC and equity interests held as LPs of Searchlight Capital Partners II GP, L.P.

2. The limited partners in Searchlight Capital Partners II GP, L.P. are insulated, except for Messrs. Zinterhofer, Uzumeri, Haarmann and Frey. Adam Reiss, a U.S. citizen, as an officer of HWK Parent, LLC and Hemisphere Media Group, Inc., also may be deemed to be an uninsulated limited partner of Searchlight Capital Partners II GP, L.P. However, Mr. Reiss is not involved in the operations of the partnership.

3. Searchlight Capital Partners II GP, L.P. is also an insulated special limited partner of Searchlight Capital II USD AIV, L.P. and Searchlight Capital II (FC) AIV II, L.P. and holds a nominal insulated equity interest of <2%.

# Televiscentro Ownership Chart



## Certification

I, Adam Reiss, am an Authorized Person of Searchlight II HMT GP, LLC, which is the general partner of Searchlight II HMT, L.P. (“Searchlight II HMT”). I hereby certify, to the best of my knowledge, information, and belief, that:

1. All information contained in the foregoing Petition for Declaratory Ruling (“Petition”) related to Searchlight II HMT and entities affiliated with Searchlight II HMT is true and correct.
2. The ownership interests disclosed in the Petition related to Searchlight II HMT and entities affiliated with Searchlight II HMT have been calculated based upon a review of the Commission’s rules and the interests disclosed satisfy each of the pertinent standards and criteria set forth in the rules.

I certify under penalty of perjury that the foregoing is true and correct.

Executed on September 23, 2022

Adam Reiss

### **Changes In Interest Exhibit**

Gato Investments LP (“Gato”), the indirect parent of Hemisphere Media Group, Inc. (“HMTV”) will be replaced by Searchlight II HMT, L.P. (“Searchlight II HMT”), which is currently the sole limited partner of Gato. All of the ownership interests in HMTV currently held by Gemini Latin Holdings, LLC, Gato’s general partner, will be distributed to Searchlight II HMT.

See Comprehensive Exhibit and organizational charts attached thereto as Attachment A for attributable interest holders of Searchlight II HMT.