

GRUPO TELEVISAS A
Form 4
April 02, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
GRUPO TELEVISAS A

2. Issuer Name and Ticker or Trading Symbol
UNIVISION COMMUNICATIONS INC [UVN]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
AVENIDA CHAPULTEPEC NO. 28, COLONIA DOCTORES
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/02/2007

____ Director
____ Officer (give title below)
 10% Owner
____ Other (specify below)

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

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

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Class A Common Stock | 03/29/2007 | | D | | 16,594,500 ⁽¹⁾ | D | \$ 36.25 0 | I | Through wholly owned subsidiaries |
| Class T Common Stock | 03/29/2007 | | D | | 13,570,980 ⁽¹⁾ | D | \$ 36.25 0 | D | |
| Class T Common Stock | 03/29/2007 | | D | | 22,054 ⁽¹⁾ | D | \$ 36.25 0 | I | Through wholly owned subsidiaries |

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Warrants to Purchase Class T Common Stock | \$ 0.032 | 03/29/2007 | | D | 2,000 (2) | (2) (2) | Class T Common Stock | 2,000 \$ 36 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| GRUPO TELEVISAS A AVENIDA CHAPULTEPEC NO. 28 COLONIA DOCTORES | | X | | |

Signatures

Grupo Televisa, S.A. by /s/ Joaquin Balcarcel, Vice President and General Counsel

04/02/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Disposed of pursuant to the merger agreement among the Issuer, Umbrella Holdings, LLC and Umbrella Acquisition, Inc. (the "Merger Agreement") in exchange for the right to receive \$36.25 per share on the effective date of the merger.

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- Pursuant to the Merger Agreement, at the effective time of the merger, each warrant held by the Reporting Person was cancelled in exchange for cash equal to the product of (1) the excess, if any, of \$36.25 over the per share exercise price of the warrant and (2) the number of shares issuable upon exercise of the warrant. No cash was exchanged in respect of warrants with an exercise price of more than \$36.25.

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