
**PROVIDED PURSUANT TO SECTION 4.03(a)(iii) OF THE
INDENTURE DATED AS OF NOVEMBER 23, 2010 AMONG UNIVISION
COMMUNICATIONS INC., THE GUARANTORS PARTY THERETO AND
WILMINGTON TRUST FSB**

**PROVIDED PURSUANT TO SECTION 4.03(a)(iii) OF THE
INDENTURE DATED AS OF OCTOBER 26, 2010 AMONG UNIVISION
COMMUNICATIONS INC., THE GUARANTORS PARTY THERETO AND
WILMINGTON TRUST FSB**

**PROVIDED PURSUANT TO SECTION 4.03(a)(iii) OF THE
INDENTURE DATED AS OF JULY 9, 2009 AMONG UNIVISION
COMMUNICATIONS INC., THE GUARANTORS PARTY THERETO AND
WILMINGTON TRUST FSB**

Date of Event: April 2, 2011

UNIVISION COMMUNICATIONS INC.

(Exact name of Company's specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

95-4398884
(IRS Employer
Identification No.)

605 Third Avenue, New York, New York
(Address of principal executive offices)

10158
(Zip Code)

(212) 455-5200
(Company's telephone number, including area code)

Departure of Executive Officer

On April 2, 2011, the previously announced departure of Joseph Uva, President and Chief Executive Officer of Univision Communications Inc. (the "Company"), became effective upon the end of the term of his employment agreement, which he chose not to renew in order to be able to seek other opportunities. The Company expects to enter into a separation agreement with Mr. Uva in connection with his departure.

Resignation of Director and Appointment of New Director

On April 5, 2011, Albert J. Dobron, who has been a director of the Company since April 2007, resigned from the Board of Directors of the Company effective as of such date. Mr. Dobron is a Managing Director of Providence Equity Partners Inc. ("Providence"), which owns a greater than 5% equity interest in the Company's parent, Broadcasting Media Partners, Inc.

Mr. Michael N. Gray, who is a Principal of Providence, will be replacing Mr. Dobron on the Company's Board of Directors effective April 5, 2011.

During the year ended December 31, 2010, the Company paid CDW Corporation a total of \$5.1 million and received from Autotrader.com a total of \$1.7 million. Providence has a more than 10% equity interest in each of these companies.