

**FORM 3**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

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

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

1. Name and Address of Reporting Person* <u>HINSON JEFF</u> <hr/> (Last) (First) (Middle) <u>3102 OAK LAWN AVENUE</u> <u>SUITE 215</u> <hr/> (Street) <u>DALLAS TX 75219</u> <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>03/22/2004</u>	3. Issuer Name and Ticker or Trading Symbol <u>UNIVISION COMMUNICATIONS INC [ UVN ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <u>EVP and CFO</u>	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock	241,917	D	
Class A Common Stock	3,988	I	By daughter <sup>(1)</sup>
Class A Common Stock	3,988	I	By daughter

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (right to buy) Non-Qualified	06/06/2002	06/06/2007	Class A Common Stock	37,805	13.82	D	
Stock Option (right to buy) Incentive	06/06/2002	06/06/2007	Class A Common Stock	21,695	13.82	D	
Stock Option (right to buy) Non-Qualified	06/04/2003	06/04/2008	Class A Common Stock	22,512	21.32	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)							
1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (right to buy) Incentive	06/04/2003	06/04/2008	Class A Common Stock	4,688	21.32	D	
Stock Option (right to buy) Non-Qualified	09/22/2003	03/23/2009	Class A Common Stock	26,548	24.66	D	
Stock Option (right to buy) Incentive	09/22/2003	03/23/2009	Class A Common Stock	4,052	24.66	D	
Stock Option (right to buy) Non-Qualified	09/22/2003	05/25/2010	Class A Common Stock	39,920	38.75	D	
Stock Option (right to buy) Incentive	09/22/2003	05/25/2010	Class A Common Stock	2,580	38.75	D	
Stock Option (right to buy) Non-Qualified	09/22/2003	10/13/2010	Class A Common Stock	25,500	24.19	D	
Stock Option (right to buy) Incentive	09/22/2003	05/15/2011	Class A Common Stock	3,949	25.31	D	
Stock Option (right to buy) Non-Qualified	09/22/2003	05/15/2011	Class A Common Stock	21,551	25.31	D	
Stock Option (right to buy) Non-Qualified	09/22/2003	11/05/2011	Class A Common Stock	51,000	21.17	D	
Stock Option (right to buy) Incentive	06/04/2007	06/04/2012	Class A Common Stock	3,541	28.23	D	
Stock Option (right to buy) Non-Qualified	06/04/2003 <sup>(2)</sup>	06/04/2012	Class A Common Stock	30,459	28.23	D	
Stock Option (right to buy) Non-Qualified	12/01/2004 <sup>(3)</sup>	11/30/2013	Class A Common Stock	100,000	35.85	D	

**Explanation of Responses:**

1. Reporting Person disclaims beneficial ownership of these securities.
2. These options vest as follows: 6,800 on June 4 of years 2003, 2004, 2005 and 2006, and the remaining 3,259 on June 4, 2007.
3. These options vest in four equal annual installments beginning December 1, 2004.

John Paul Aceves,  
Power of Attorney

04/05/2004

\*\* Signature of Reporting  
Person

Date

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

\* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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