

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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

1. Name and Address of Reporting Person* CAHILL ROBERT V (Last) (First) (Middle) 1999 AVENUE OF THE STARS SUITE 3050 (Street) LOS ANGELES CA 90067 (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol UNIVISION COMMUNICATIONS INC [UVN]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) Vice Chairman & Secretary		
			3. Date of Earliest Transaction (Month/Day/Year) 08/11/2006					
			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person		

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	08/11/2006		X	V	334,000	A	\$0.25	334,000	D	
Class A Common Stock	08/11/2006		S		334,000	D	\$33.4627	0	D	
Class A Common Stock	08/14/2006		X		334,000	A	\$0.25	334,000	D	
Class A Common Stock	08/14/2006		S		334,000	D	\$33.5336	0	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$0.25	08/11/2006		X	(1)		334,000	09/28/1998	09/27/2006 (2)	Class A Common Stock	334,000	\$83,500	334,000	D	
Stock Option (right to buy)	\$0.25	08/14/2006		X	(1)		334,000	09/28/1998	09/27/2006 (2)	Class A Common Stock	334,000	\$83,500	0	D	

Explanation of Responses:

- On August 11, 2006, Reporting Person exercised this call option for 334,000 shares of the issuer's Class A Common Stock. On August 14, 2006, Reporting Person exercised this call option for 334,000 shares of the issuer's Class A Common Stock.
- The expiration date extends to September 27, 2007, if A. Jerrold Perenchio dies before September 15, 2006.

Remarks:

Power of Attorney dated October 14, 2002 already on file with the SEC.

/s/ John Aceves, Power of Attorney 08/14/2006

** 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 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).

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

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