

Hudson Pacific Properties, Inc.
Form 4
May 18, 2016

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
FRIED RICHARD B

(Last) (First) (Middle)

**C/O FARALLON CAPITAL
MANAGEMENT, L.L.C., ONE
MARITIME PLAZA, SUITE 2100**

(Street)

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Hudson Pacific Properties, Inc.
[HPP]

3. Date of Earliest Transaction
(Month/Day/Year)
05/16/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ☒ 10% Owner
____ Officer (give title ☒ Other (specify
below) below)
Member of Group Owning 10%

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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)
Common Stock, par value \$0.01 per share				(A) or (D)			
			Code	V	Amount		Price
Common Stock, par value \$0.01 per share	05/16/2016		S		482,777	D	\$ 29.08
					3,136,467	I	
					17,303	D	
							See Footnotes (1) (2) (3) (4)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount of Number of Shares
Common Units of Limited Partnership Interest ⁽⁵⁾	<u>(6)</u>	05/16/2016		D	117,223	08/29/2011 <u>(7)</u>	Common Stock, par value: \$0.01 per share 117,223

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRIED RICHARD B C/O FARALLON CAPITAL MANAGEMENT, L.L.C. ONE MARITIME PLAZA, SUITE 2100 SAN FRANCISCO, CA 94111		X		Member of Group Owning 10%

Signatures

/s/ Michael Linn, as attorney-in-fact and/or authorized signer for Richard B.
Fried

05/18/2016

__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).

The amount of securities shown in this row is owned directly by Farallon Capital Partners, L.P., Farallon Capital Institutional Partners, L.P. and Farallon Capital Institutional Partners III, L.P. (collectively, the "Farallon Funds"). On May 16, 2016, the Farallon Funds sold an aggregate 482,777 shares of common stock of the Issuer to the underwriter in a registered public offering.

Farallon Partners, L.L.C. ("FPLLC") is the general partner of each of the Farallon Funds. FPLLC disclaims any beneficial ownership of any of the securities reported or referred to herein for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "34 Act"), or otherwise, except as to securities representing its pro rata interest in, and interest in the profits of, the Farallon Funds.

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- The reporting person, Richard B. Fried ("Fried"), is a managing member of FPLLC. Fried disclaims any beneficial ownership of any of
- (3) the Issuer's securities owned by the Farallon Funds reported or referred to herein for purposes of Section 16 of the '34 Act or otherwise, except to the extent of his pecuniary interest, if any.
 - (4) Fried, the Farallon Funds and FPLLC may be deemed members of a group holding equity securities of the Issuer. The filing of this Form 4 and any statements included herein shall not be deemed to be an admission that such persons are members of such a group.
 - (5) Represents common units of limited partnership interest ("Units") in Hudson Pacific Properties, L.P., a limited partnership of which the Issuer is the general partner.
 - (6) Each Unit is redeemable for cash equal to the then-current market value of one share of the Issuer's common stock or, at the Issuer's election, for one share of the Issuer's common stock.
 - (7) The Units have no expiration date.
 - (8) The amount of securities shown in this row is owned directly by Farallon Capital Partners, L.P. ("FCP"). On May 16, 2016, FCP sold 117,223 Units to the Issuer.

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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