

ESSEX PROPERTY TRUST INC

Form 424B2

April 05, 2016

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**Filed Pursuant to Rule 424(b)(2)**

**Registration Nos. 333-209886 and 333-209886-01**

**CALCULATION OF REGISTRATION FEE**

<b>Title of Each Class of Securities to be Registered</b>	<b>Amount to be Registered</b>	<b>Maximum Offering Price Per Unit</b>	<b>Maximum Aggregate Offering Price</b>	<b>Amount of Registration Fee</b>
Essex Portfolio, L.P. 3.375% Notes due 2026	\$ 450,000,000	99.386 %	\$ 447,237,000	\$ 45,037(1 )
Essex Property Trust, Inc. Guarantee of 3.375% Notes due 2026	(2)	(2)	(2)	(2)

- The filing fee of \$45,037 is calculated in accordance with Rules 457(o) and 457(r) under the Securities Act of (1) 1933, as amended, or the Act. In accordance with Rules 456(b) and 457(r) under the Act, the registrants initially deferred payment of all of the registration fees for Registration Statement Nos. 333-209886 and 333-209886-01.
- (2) No separate consideration will be received for the guarantee. Pursuant to Rule 457(n) under the Act, no separate fee is payable with respect to the guarantee being registered hereby.

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(to Prospectus dated March 4, 2016)

**Essex Portfolio, L.P.****\$450,000,000****3.375% Senior Notes due 2026****fully and unconditionally guaranteed by****Essex Property Trust, Inc.**

The notes to be issued by Essex Portfolio, L.P. (the Issuer) will bear interest at the rate of 3.375% per year, payable semi-annually in arrears on April 15 and October 15 each year, beginning October 15, 2016. The notes will mature on April 15, 2026. The notes will be fully and unconditionally guaranteed by Essex Property Trust, Inc. (the Company), which has no material assets other than its investment in the Issuer. The Issuer may redeem some or all of the notes at any time and from time to time at the applicable redemption price described under the caption Description of Notes—Optional Redemption. The Issuer will issue the notes only in registered form in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof.

The notes will be the Issuer's senior unsecured obligations and will rank equally in right of payment with all of the Issuer's other senior unsecured indebtedness. However, the notes will be effectively subordinated in right of payment to all of the Issuer's existing and future secured indebtedness (to the extent of the value of the collateral securing such indebtedness) and to all existing and future unsecured and secured liabilities and preferred equity of the Issuer's subsidiaries, including guarantees by the Issuer's subsidiaries of the Issuer's other indebtedness.

The notes are a new issue of securities with no established trading market. The Issuer does not intend to apply for listing of the notes on any securities exchange or for quotation of the notes on any automated dealer quotation system.

**You should carefully consider the risks that the Issuer has described in Risk Factors beginning on page S-6 of this prospectus supplement and page 37 of the accompanying prospectus, as well as those described in Essex Property Trust, Inc.'s and Essex Portfolio, L.P.'s most recent Annual Report on Form 10-K before deciding to invest in the Issuer's notes.**

	<b>Per Note</b>		<b>Total</b>
Public offering price <sup>(1)</sup>	99.386 %	\$	447,237,000
Underwriting discount	0.650 %	\$	2,925,000
Proceeds, before expenses, to the Issuer <sup>(1)</sup>	98.736 %	\$	444,312,000

(1) Plus accrued interest from April 11, 2016 if settlement occurs after that date.

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus are truthful or complete. Any representation to the contrary is a criminal offense.**

The Issuer expects that the notes will be ready for delivery in book-entry form through The Depository Trust Company on or about April 11, 2016.

*Joint Book-Running Managers***Wells Fargo Securities  
Jefferies****Citigroup****J.P. Morgan****MUFG****US Bancorp**

*Senior Co-Managers*

**Barclays BB&T Capital Markets    BNP PARIBAS    Deutsche Bank Securities    UBS Investment Bank**  
*Co-Managers*

**BMO Capital Markets    Capital One Securities    Mizuho Securities    Regions Securities LLC**

**The date of this prospectus supplement is April 4, 2016.**

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**PROSPECTUS**

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Experts

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**You should rely only on the information contained in or incorporated by reference in this prospectus supplement, the accompanying prospectus and any free writing prospectus authorized by us. We have not, and the underwriters have not, authorized anyone to provide you with information that is different from that contained or incorporated by reference in this prospectus supplement, the accompanying prospectus and in any free writing prospectus that we may provide you in connection with the sale of notes offered hereby. If anyone provides you with different or inconsistent information, you should not rely on it. We and the underwriters are offering to sell the notes and seeking offers to buy the notes only in jurisdictions where offers and sales are permitted. You should assume that the information appearing in this prospectus supplement, the accompanying prospectus and any free writing prospectus, as well as information we previously filed with the Securities and Exchange Commission (the SEC ) and incorporated herein by reference, is accurate only as of their respective dates or on other dates which are specified in those documents, regardless of the time of delivery of this prospectus supplement or of any sale of the notes. Our business, financial condition, results of operations and prospects may have changed since those dates.**

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### **PROSPECTUS SUPPLEMENT SUMMARY**

This summary may not contain all the information that may be important to you. Before making an investment decision, you should read this entire prospectus supplement, the accompanying prospectus and any free-writing prospectus we file with the SEC in connection with this offering, as well as the documents incorporated by reference herein, including the financial statements and related notes as well as the Risk Factors section in the Company's and the Issuer's most recent Annual Report on Form 10-K and other reports that the Company and the Issuer file with the SEC from time to time that are incorporated by reference.

#### **About This Prospectus Supplement**

This document is in two parts. The first part is this prospectus supplement, which adds to, updates and changes information contained in the accompanying prospectus and the documents incorporated by reference into the accompanying prospectus. The second part is the accompanying prospectus, which gives more general information, some of which may not apply to this offering.

To the extent any inconsistency or conflict exists between the information included or incorporated by reference in this prospectus supplement and the information included or incorporated by reference in the accompanying prospectus, the information included or incorporated by reference in this prospectus supplement updates and supersedes the information in the accompanying prospectus. Unless we indicate otherwise or unless the context requires otherwise, all references to the Operating Partnership or the Issuer means Essex Portfolio, L.P. and its subsidiaries. Unless we indicate otherwise or unless the context requires otherwise, all references in this prospectus supplement and the accompanying prospectus to Essex, the Company, we, us, or our mean Essex Property Trust and its subsidiaries, including the Operating Partnership and its subsidiaries.

You should rely only on the information contained in or incorporated by reference into this prospectus supplement and the accompanying prospectus.

#### **The Operating Partnership and the Company**

The Company is a Maryland corporation that operates as a self-administered and self-managed real estate investment trust ( REIT ). The Company owns all of its interest in its real estate investments directly or indirectly through the Operating Partnership, a California limited partnership. The Company is the sole general partner of the Operating Partnership and as of February 29, 2016, had an approximately 96.7% general partnership interest in the Operating Partnership.

The Company has elected to be treated as a REIT for federal income tax purposes, commencing with the year ended December 31, 1994 as the Company completed an initial public offering on June 13, 1994. In order to maintain compliance with REIT tax rules, the Company utilizes taxable REIT subsidiaries for various revenue generating or investment activities. All taxable REIT subsidiaries are consolidated by the Company for financial reporting purposes.

The Company is engaged primarily in the ownership, operation, management, acquisition, development and redevelopment of predominantly apartment communities. As of February 29, 2016, the Company owned or held an interest in 245 communities, aggregating 58,827 units, located along the West Coast, as well as three commercial buildings (totaling approximately 279,479 square feet) and seven active development projects with 2,247 units in various stages of development (collectively, the Portfolio ).

The Company's principal offices are located at 1100 Park Place, Suite 200, San Mateo, California 94403. Our telephone number at that location is (650) 655-7800. We have regional offices in Woodland Hills, California; San

Jose, California; Irvine, California; San Diego, California and Bellevue, Washington. The Company's website address is <http://www.essex.com>. The information found on, or otherwise accessible through, our website is not incorporated into, and does not form a part of, this prospectus supplement, the accompanying prospectus or any other report or document that either the Company or the Operating Partnership files with or furnishes to the SEC.

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### **The Offering**

The summary below describes the principal terms and conditions of the notes. Certain of the terms and conditions described below are subject to important limitations and exceptions. The Description of Notes section of this prospectus supplement contains a more detailed description of the terms and conditions of the notes. For purposes of the summary below, unless otherwise indicated, references to the Issuer or the Operating Partnership refer only to Essex Portfolio, L.P. and not to any of its subsidiaries, and references to Essex refer only to Essex Property Trust, Inc. and not to any of its subsidiaries.

### **Issuer of Notes**

Essex Portfolio, L.P.

### **Guarantee**

The notes will be fully and unconditionally guaranteed by Essex. The guarantee will be a senior unsecured obligation of Essex and will rank equally in right of payment with all other senior unsecured obligations of Essex. Essex has no material assets other than its investment in the Issuer.

### **Securities Offered**

\$450,000,000 aggregate principal amount of 3.375% Senior Notes.

### **Maturity**

The notes will mature on April 15, 2026 unless redeemed by the Issuer at its option for cash prior to such date.

### **Interest**

The notes will bear interest at a rate of 3.375% per year. Interest will be payable semi-annually in arrears on April 15 and October 15 of each year, beginning October 15, 2016.

### **Ranking**

The notes will be the Issuer's senior unsecured obligations and will rank equally in right of payment with all of the Issuer's other senior unsecured indebtedness. However, the notes will be effectively subordinated in right of payment to all of the Issuer's existing and future secured indebtedness (to the extent of the value of the collateral securing such indebtedness) and to all existing and future unsecured and secured liabilities and preferred equity of the Issuer's subsidiaries, including guarantees by the Issuer's subsidiaries of the Issuer's other indebtedness.

### **Optional Redemption**

The Issuer may redeem the notes at the Issuer's option and in the Issuer's sole discretion, for cash, at any time in whole or from time to time in part, at the applicable redemption price specified under Description of Notes—Optional Redemption in this prospectus supplement.

### **Certain Covenants**

The indenture governing the notes contains certain covenants that, among other things, limit:

- the Issuer's and Essex's ability to consummate a merger, consolidation or sale of all or substantially all of their assets; and
- the Issuer's and its subsidiaries' ability to incur additional secured and unsecured indebtedness.

These covenants are subject to a number of important exceptions and qualifications. See Description of Notes—Covenants in this prospectus supplement.



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### **Use of Proceeds**

The Issuer intends to use the net proceeds of this offering to repay indebtedness under the Issuer's \$1.0 billion unsecured line of credit facility and the Issuer's \$25.0 million unsecured working capital line of credit facility, and for other general corporate and working capital purposes. Such general corporate purposes may include the acquisition, development or redevelopment of properties, which primarily will be apartment communities, or making other investments. Pending application of the net proceeds from the offering, such net proceeds initially may be invested in short-term securities. See "Use of Proceeds" in this prospectus supplement.

### **No Public Market**

The notes are a new issue of securities with no established trading market. The Issuer does not intend to apply for listing of the notes on any securities exchange or for quotation of the notes on any automated dealer quotation system.

### **Book-Entry; Form and Denominations**

The notes will be issued in the form of one or more fully registered global notes in book-entry form, which will be deposited with, or on behalf of, The Depository Trust Company, commonly known as DTC, and registered in the name of Cede & Co., as nominee of DTC. Beneficial interests in the global certificate representing the notes will be shown on, and transfers will be effected only through, records maintained by DTC and its direct and indirect participants and such interests may not be exchanged for certificated notes, except in limited circumstances. The notes will be issued only in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof.

### **Additional Notes**

The Issuer may, without the consent of holders of the notes, increase the aggregate principal amount of the notes by issuing additional notes in the future having the same terms and conditions, except for any difference in the issue date, public offering price, interest accrued prior to the issue date of the additional notes, and, if applicable, the initial interest payment date, with the same CUSIP number as the notes offered hereby so long as such additional notes are fungible for U.S. federal income tax purposes with the notes offered hereby.

### **Risk Factors**

See "Risk Factors" beginning on page S-6 of this prospectus supplement, as well as other information included in this prospectus supplement and accompanying prospectus, for a discussion of factors you should carefully consider that are relevant to an investment in the notes.

### **Tax Considerations**

You should consult your tax advisor with respect to the U.S. federal income tax consequences of owning the notes in light of your own particular situation and with respect to any tax consequences arising under the laws of any state, local, foreign or other taxing jurisdiction.

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See Supplemental Material Federal Income Tax Considerations in this prospectus supplement and Material Federal Income Tax Considerations in the accompanying prospectus.

**Trustee**

U.S. Bank National Association

**Governing Law**

State of New York

**Conflicts of Interest**

Affiliates of certain of the underwriters are lenders under the Issuer's \$1.0 billion unsecured line of credit facility and \$25.0 million unsecured working capital line of credit facility and will receive their pro rata portions of any amounts repaid under such facilities. See Underwriting—Conflicts of Interest—Conflicts of Interest in this prospectus supplement.

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**FORWARD-LOOKING STATEMENTS**

This prospectus supplement, the accompanying prospectus and the documents that we incorporate by reference in each contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act, and are subject to the safe harbor provisions created by these statutes. All statements, other than statements of historical facts, that address activities, events or developments that we intend, expect, hope, project, believe or anticipate will or may occur in the future, including statements about our expectations, objectives, anticipations, intentions and strategies regarding the future and our expected operating results, revenues and earnings, are forward-looking statements. Such statements are characterized by terminology such as anticipates, projects, plans and similar expressions or the negative of those terms or other comparable terminology. These forward-looking statements reflect only management's current expectations and are not guarantees of future performance and are subject to risks and uncertainties, including those risks described under the heading Risk Factors in this prospectus supplement and in the accompanying prospectus, and in the documents incorporated by reference (such as the Company's and the Issuer's most recent Annual Report on Form 10-K and other reports that we file with the SEC from time to time), that could cause actual results to differ materially from the results contemplated by the forward-looking statements. You are cautioned not to place undue reliance on forward-looking statements contained in this prospectus supplement.

All forward-looking statements included or incorporated by reference in this prospectus supplement and the accompanying prospectus are made as of the date hereof, based on information available to us as of the date hereof, and we assume no obligation to update any forward-looking statement or statements.

The following factors, among others, could cause actual results and future events to differ materially from those set forth or contemplated in the forward-looking statements:

- adverse economic or real estate developments in our target markets;
- our inability to refinance maturing indebtedness and our failure to obtain necessary outside financing on favorable terms or at all;
- general economic conditions, including downturns in the national and local economies; volatility in financial and securities markets;
- our inability to compete effectively;
- increased interest rates and operating costs;
- our inability to successfully complete real estate acquisitions, redevelopments, developments and dispositions, including that the actual completion of development and redevelopment projects will be subject to delays, that the stabilization dates of such projects will be delayed, that the total projected costs of current development and redevelopment projects will exceed expectations, that such development and redevelopment projects will not be completed and that development and redevelopment projects and acquisitions will fail to meet expectations;

:  
:  
Sole voting power

None (Item 5)

: 8  
:  
:  
:

Shared voting power

None

: 9

:

:

:

Sole dispositive power

None (Item 5)

:10

:

:

:

Shared dispositive power

None

11

Aggregate amount beneficially owned by each reporting person

None (Item 5)

12

Check box if the aggregate amount in row (11) excludes certain shares  
(SEE INSTRUCTIONS)

13

Percent of class represented by amount in row (11)

0.00%

14

Type of reporting person (SEE INSTRUCTIONS)

HC, CO

7

---

CUSIP No. 853666105

1 Names of reporting persons  
 I.R.S. identification nos. of above persons (entities only)  
 GAMCO Investors, Inc. I.D. No. 13-4007862

2 Check the appropriate box if a member of a group (SEE INSTRUCTIONS) (a)

(b)

3 Sec use only

4 Source of funds (SEE INSTRUCTIONS)  
 None

5 Check box if disclosure of legal proceedings is required pursuant to items 2 (d) or 2 (e)

6 Citizenship or place of organization  
 New York

Number Of	: 7	Sole voting power
	:	
Shares	:	None (Item 5)
	:	
Beneficially	: 8	Shared voting power
	:	
Owned	:	None
	:	
By Each	: 9	Sole dispositive power
	:	
Reporting	:	None (Item 5)
	:	
Person	:10	Shared dispositive power
	:	
With	:	None
	:	

11 Aggregate amount beneficially owned by each reporting person

None (Item 5)

12 Check box if the aggregate amount in row (11) excludes certain shares  
 (SEE INSTRUCTIONS) X

13 Percent of class represented by amount in row (11)

0.00%

14 Type of reporting person (SEE INSTRUCTIONS)

HC, CO

8

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CUSIP No. 853666105

- 1 Names of reporting persons  
I.R.S. identification nos. of above persons (entities only)  
Mario J. Gabelli
- 2 Check the appropriate box if a member of a group (SEE INSTRUCTIONS) (a)  
  
(b)
- 3 Sec use only
- 4 Source of funds (SEE INSTRUCTIONS)  
Private Funds
- 5 Check box if disclosure of legal proceedings is required pursuant to items 2 (d) or 2 (e)

6 Citizenship or place of organization  
USA

Number Of	: 7	Sole voting power
	:	
Shares	:	9,000 (Item 5)
	:	
Beneficially	: 8	Shared voting power
	:	
Owned	:	None
	:	
By Each	: 9	Sole dispositive power
	:	
Reporting	:	9,000 (Item 5)
	:	
Person	:10	Shared dispositive power
	:	
With	:	None
	:	

- 11 Aggregate amount beneficially owned by each reporting person  
9,000 (Item 5)
- 12 Check box if the aggregate amount in row (11) excludes certain shares  
(SEE INSTRUCTIONS) X
- 13 Percent of class represented by amount in row (11)  
0.04%
- 14 Type of reporting person (SEE INSTRUCTIONS)  
IN





Item 1. Security and Issuer

This Amendment No. 41 to Schedule 13D on the Common Stock of Standard Motor Products, Inc. (the “Issuer”) is being filed on behalf of the undersigned to amend the Schedule 13D, as amended (the “Schedule 13D”) which was originally filed on June 7, 1994. Unless otherwise indicated, all capitalized terms used herein but not defined herein shall have the same meanings as set forth in the Schedule 13D.

Item 2. Identity and Background

Item 2 to Schedule 13D is amended, in pertinent part, as follows:

This statement is being filed by Mario J. Gabelli (“Mario Gabelli”) and various entities which he directly or indirectly controls or for which he acts as chief investment officer. These entities engage in various aspects of the securities business, primarily as investment adviser to various institutional and individual clients, including registered investment companies and pension plans, and as general partner or the equivalent of various private investment partnerships or private funds. Certain of these entities may also make investments for their own accounts. The foregoing persons in the aggregate often own beneficially more than 5% of a class of equity securities of a particular issuer. Although several of the foregoing persons are treated as institutional investors for purposes of reporting their beneficial ownership on the short-form Schedule 13G, the holdings of those who do not qualify as institutional investors may exceed the 1% threshold presented for filing on Schedule 13G or implementation of their investment philosophy may from time to time require action which could be viewed as not completely passive. In order to avoid any question as to whether their beneficial ownership is being reported on the proper form and in order to provide greater investment flexibility and administrative uniformity, these persons have decided to file their beneficial ownership reports on the more detailed Schedule 13D form rather than on the short-form Schedule 13G and thereby to provide more expansive disclosure than may be necessary.

(a), (b) and (c) - This statement is being filed by one or more of the following persons: GGCP, Inc. (“GGCP”), GGCP Holdings LLC (“GGCP Holdings”), GAMCO Investors, Inc. (“GBL”), Gabelli Funds, LLC (“Gabelli Funds”), GAMCO Asset Management Inc. (“GAMCO”), Teton Advisors, Inc. (“Teton Advisors”), Gabelli Securities, Inc. (“GSI”), Gabelli & Company, Inc. (“Gabelli & Company”), MJG Associates, Inc. (“MJG Associates”), Gabelli Foundation, Inc. (“Foundation”), MJG-IV Limited Partnership (“MJG-IV”), and Mario Gabelli. Those of the foregoing persons signing this Schedule 13D are hereinafter referred to as the “Reporting Persons”.

GGCP makes investments for its own account and is the manager and a member of GGCP Holdings which is the controlling shareholder of GBL. GBL, a public company listed on the New York Stock Exchange, is the parent company for a variety of companies engaged in the securities business, including those named below.

GAMCO, a wholly-owned subsidiary of GBL, is an investment adviser registered under the Investment Advisers Act of 1940, as amended (“Advisers Act”). GAMCO is an investment manager providing discretionary managed account services for employee benefit plans, private investors, endowments, foundations and others.

GSI, a majority-owned subsidiary of GBL, is an investment adviser registered under the Advisers Act and serves as a general partner or investment manager to limited partnerships and offshore investment companies and other accounts. As a part of its business, GSI may purchase or sell securities for its own account. GSI is a general partner or investment manager of a number of funds or partnerships, including Gabelli Associates Fund, L.P., Gabelli Associates Fund II, L.P., Gabelli Associates Limited, Gabelli Associates Limited II E, ALCE Partners, L.P., Gabelli Capital Structure Arbitrage Fund LP, Gabelli Capital Structure Arbitrage Fund Limited, Gabelli Intermediate Credit Fund L.P., Gabelli Japanese Value Partners L.P., GAMA Select Energy + L.P., GAMCO Medical Opportunities L.P., GAMCO Long/Short Equity Fund, L.P., Gabelli Multimedia Partners, L.P, Gabelli International Gold Fund Limited and Gabelli Green Long/Short Fund, L.P.

Gabelli & Company, a wholly-owned subsidiary of GSI, is a broker-dealer registered under the Securities Exchange Act of 1934, as amended (“1934 Act”), which as a part of its business regularly purchases and sells securities for its own account.

Gabelli Funds, a wholly owned subsidiary of GBL, is a limited liability company. Gabelli Funds is an investment adviser registered under the Advisers Act which provides advisory services for The Gabelli Equity Trust Inc., The Gabelli Asset Fund, The GAMCO Growth Fund, The Gabelli Convertible and Income Securities Fund Inc., The Gabelli Value Fund Inc., The Gabelli Small Cap Growth Fund, The Gabelli Equity Income Fund, The Gabelli ABC

Fund, The GAMCO Global Telecommunications Fund, The Gabelli Gold Fund, Inc., The Gabelli Multimedia Trust Inc., The GAMCO Vertumnus Fund, The Gabelli Capital Asset Fund, The GAMCO International Growth Fund, Inc., The GAMCO Global Growth Fund, The Gabelli Utility Trust, The GAMCO Global Opportunity Fund, The Gabelli Utilities Fund, The Gabelli Dividend Growth Fund, The GAMCO Mathers Fund, The Gabelli Focus Five Fund, The Comstock Capital Value Fund, The Gabelli Dividend and Income Trust, The Gabelli Global Utility & Income Trust, The GAMCO Global Gold, Natural Resources, & Income Trust by Gabelli, The GAMCO Natural Resources Gold & Income Trust by Gabelli, The GDL Fund, Gabelli Enterprise Mergers & Acquisitions Fund, The Gabelli SRI Green Fund, Inc., and The Gabelli Healthcare & Wellness Rx Trust, (collectively, the “Funds”), which are registered investment companies. Gabelli Funds is also the investment adviser to The GAMCO International SICAV (sub-funds GAMCO Strategic Value and GAMCO Merger Arbitrage), a UCITS III vehicle.

Teton Advisors, an investment adviser registered under the Advisers Act, provides discretionary advisory services to The GAMCO Westwood Mighty Mitessm Fund, The GAMCO Westwood Income Fund and The GAMCO Westwood SmallCap Equity Fund.

MJG Associates provides advisory services to private investment partnerships and offshore funds. Mario Gabelli is the sole shareholder, director and employee of MJG Associates. MJG Associates is the Investment Manager of Gabelli International Limited and Gabelli Fund, LDC. Mario J. Gabelli is the general partner of Gabelli Performance Partnership, LP.

The Foundation is a private foundation. Mario Gabelli is the Chairman, a Trustee and the Investment Manager of the Foundation. Elisa M. Wilson is the President of the Foundation.

Mario Gabelli is the controlling stockholder, Chief Executive Officer and a director of GGCP and Chairman and Chief Executive Officer of GBL. Mario Gabelli is also a member of GGCP Holdings. Mario Gabelli is the controlling shareholder of Teton.

MJG-IV is a family partnership in which Mario Gabelli is the general partner. Mario Gabelli has less than a 100% interest in MJG-IV. MJG-IV makes investments for its own account. Mario Gabelli disclaims ownership of the securities held by MJG-IV beyond his pecuniary interest.

The Reporting Persons do not admit that they constitute a group.

GBL, GAMCO, and Gabelli & Company are New York corporations and GSI and Teton Advisors are Delaware corporations, each having its principal business office at One Corporate Center, Rye, New York 10580. GGCP is a Wyoming corporation having its principal business office at 140 Greenwich Avenue, Greenwich, CT 06830. GGCP Holdings is a Delaware limited liability corporation having its principal business office at 140 Greenwich Avenue, Greenwich, CT 06830. Gabelli Funds is a New York limited liability company having its principal business office at One Corporate Center, Rye, New York 10580. MJG Associates is a Connecticut corporation having its principal business office at 140 Greenwich Avenue, Greenwich, CT 06830. The Foundation is a Nevada corporation having its principal offices at 165 West Liberty Street, Reno, Nevada 89501.

For information required by instruction C to Schedule 13D with respect to the executive officers and directors of the foregoing entities and other related persons (collectively, “Covered Persons”), reference is made to Schedule I annexed hereto and incorporated herein by reference.

(d) – Not applicable.

(e) – On April 24, 2008, Gabelli Funds settled an administrative proceeding with the Securities and Exchange Commission (“Commission”) regarding frequent trading in shares of a mutual fund it advises, without admitting or denying the findings or allegations of the Commission. The inquiry involved Gabelli Funds’ treatment of one investor who had engaged in frequent trading in one fund (the prospectus of which did not at that time impose limits on frequent trading), and who had subsequently made an investment in a hedge fund managed by an affiliate of Gabelli Funds. The investor was banned from the fund in August 2002, only after certain other investors were banned. The principal terms of the settlement include an administrative cease and desist order from violating Section 206(2) of the Investment Advisers Act of 1940, Section 17(d) of the Investment Company Act of 1940 (“Company Act”), and Rule 17d-1 thereunder, and Section 12(d)(1)(B)(1) of the Company Act, and the payment of \$11 million in disgorgement and prejudgment interest and \$5 million in a civil monetary penalty. Gabelli Funds was also required to retain an independent distribution consultant to develop a plan and oversee distribution to shareholders of the monies paid to the Commission, and to make certain other undertakings.

On January 12, 2009, Gabelli Funds settled an administrative proceeding with the Commission without admitting or denying the findings or allegations of the Commission, regarding Section 19(a) of the Company Act and Rule 19a-1 thereunder by two closed-end funds. Section 19(a) and Rule 19a-1 require registered investment companies, when making a distribution in the nature of a dividend from sources other than net investment income, to contemporaneously provide written statements to shareholders that adequately disclose the source or sources of such distribution. While the two funds sent annual statements and provided other materials containing this information, the shareholders did not receive the notices required by Rule 19a-1 with any of the distributions that were made for 2002 and 2003. As part of the settlement Gabelli Funds agreed to pay a civil monetary penalty of \$450,000 and to cease and desist from causing violations of Section 19(a) and Rule 19a-1. In connection with the settlement, the Commission noted the remedial actions previously undertaken by Gabelli Funds.

(f) – Reference is made to Schedule I hereto.

Item 5. Interest In Securities Of The Issuer

Item 5 to Schedule 13D is amended, in pertinent part, as follows:

(a) The aggregate number and percentage of Securities to which this Schedule 13D relates is 1,481,542 shares, representing 6.49% of the 22,817,557 shares outstanding as reported in the Issuer’s most recent Form 10-Q for the quarterly period ended September 30, 2012. The Reporting Persons beneficially own those Securities as follows:

Name	Shares of Common Stock	% of Class of Common
Gabelli Funds	694,000	3.04%
GAMCO	519,372	2.28%
MJG Associates	4,000	0.02%
Teton Advisors	253,000	1.11%
GSI	2,170	0.01%
Mario Gabelli	9,000	0.04%

Mario Gabelli is deemed to have beneficial ownership of the Securities owned beneficially by each of the foregoing persons. GSI is deemed to have beneficial ownership of the Securities beneficially owned by Gabelli & Company. GBL and GGCP are deemed to have beneficial ownership of the Securities owned beneficially by each of the foregoing persons other than Mario Gabelli and the Foundation.

(b) Each of the Reporting Persons and Covered Persons has the sole power to vote or direct the vote and sole power to dispose or to direct the disposition of the Securities reported for it, either for its own benefit or for the benefit of its investment clients or its partners, as the case may be, except that (i) Gabelli Funds has sole dispositive and voting power with respect to the shares of the Issuer held by the Funds so long as the aggregate voting interest of all joint filers does not exceed 25% of their total voting interest in the Issuer and, in that event, the Proxy Voting Committee of each Fund shall respectively vote that Fund’s shares, (ii) at any time, the Proxy Voting Committee of each such Fund may take and exercise in its sole discretion the entire voting power with respect to the shares held by such fund under special circumstances such as regulatory considerations, and (iii) the power of Mario Gabelli, GBL, and GGCP is indirect with respect to Securities beneficially owned directly by other Reporting Persons.

(c) Information with respect to all transactions in the Securities which were effected during the past sixty days or since the most recent filing on Schedule 13D, whichever is less, by each of the Reporting Persons and Covered Persons is set forth on Schedule II annexed hereto and incorporated herein by reference.

(e) Not applicable.



Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: January 4, 2013

GGCP, INC.  
MARIO J. GABELLI  
MJG ASSOCIATES, INC.

By:/s/ Douglas R. Jamieson  
Douglas R. Jamieson  
Attorney-in-Fact

GABELLI FUNDS, LLC

By:/s/ Bruce N. Alpert  
Bruce N. Alpert  
Chief Operating Officer – Gabelli Funds, LLC

TETON ADVISORS, INC.

By:/s/ David Goldman  
David Goldman  
Assistant Secretary – Teton Advisors, Inc.

GAMCO ASSET MANAGEMENT INC.  
GAMCO INVESTORS, INC.  
GABELLI SECURITIES, INC.

By:/s/ Douglas R. Jamieson  
Douglas R. Jamieson  
President & Chief Operating Officer – GAMCO Investors, Inc.  
President – GAMCO Asset Management Inc.  
President – Gabelli Securities, Inc.

Schedule I

Information with Respect to Executive

Officers and Directors of the Undersigned

Schedule I to Schedule 13D is amended, in pertinent part, as follows:

The following sets forth as to each of the executive officers and directors of the undersigned: his name; his business address; his present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted. Unless otherwise specified, the principal employer of each such individual is GAMCO Asset Management Inc., Gabelli Funds, LLC, Gabelli Securities, Inc., Gabelli & Company, Inc., Teton Advisors, Inc., or GAMCO Investors, Inc., the business address of each of which is One Corporate Center, Rye, New York 10580, and each such individual identified below is a citizen of the United States. To the knowledge of the undersigned, during the last five years, no such person has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), and no such person was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which he was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities law or finding any violation with respect to such laws except as reported in Item 2(d) and (e) of this Schedule 13D.

GGCP, Inc.

Directors:

Mario J. Gabelli Chief Executive Officer of GGCP, Inc., and Chairman & Chief Executive Officer of GAMCO Investors, Inc.; Director/Trustee of all registered investment companies advised by Gabelli Funds, LLC.

Marc J. Gabelli Chairman of The LGL Group, Inc.  
2525 Shader Road  
Orlando, FL 32804

Matthew R. Gabelli Vice President – Trading  
Gabelli & Company, Inc.  
One Corporate Center  
Rye, NY 10580

Charles C. Baum Secretary & Treasurer  
United Holdings Co., Inc.  
2545 Wilkens Avenue  
Baltimore, MD 21223

Fredric V. Salerno Chairman; Former Vice Chairman and Chief Financial Officer  
Verizon Communications

Officers:

Mario J. Gabelli Chief Executive Officer and Chief Investment Officer  
Marc J. Gabelli President  
Silvio A. Berni Vice President, Assistant Secretary and Controller

GGCP Holdings LLC

Members:

GGCP, Inc. Manager and Member

Mario J. Gabelli Member

GAMCO Investors, Inc.

Directors:

Edwin L. Artzt Former Chairman and Chief Executive Officer  
Procter & Gamble Company  
900 Adams Crossing  
Cincinnati, OH 45202

Raymond C. Avansino Chairman & Chief Executive Officer  
E.L. Wiegand Foundation

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165 West Liberty Street  
Reno, NV 89501

Richard L. Bready      Former Chairman and Chief Executive Officer  
Nortek, Inc.  
50 Kennedy Plaza  
Providence, RI 02903

Mario J. Gabelli      See above

Elisa M. Wilson      Director  
c/o GAMCO Investors, Inc.  
One Corporate Center  
Rye, NY 10580

Eugene R. McGrath    Former Chairman and Chief Executive Officer  
Consolidated Edison, Inc.  
4 Irving Place  
New York, NY 10003

Robert S. Prather     President & Chief Operating Officer  
Gray Television, Inc.  
4370 Peachtree Road, NE  
Atlanta, GA 30319

Officers:

Mario J. Gabelli      Chairman and Chief Executive Officer

Douglas R. Jamieson    President and Chief Operating Officer

Henry G. Van der Eb    Senior Vice President

Bruce N. Alpert        Senior Vice President

Agnes Mullady         Senior Vice President

Robert S. Zuccaro      Executive Vice President and Chief Financial Officer

GAMCO Asset Management Inc.  
Directors:

Douglas R. Jamieson  
Regina M. Pitaro  
William S. Selby

Officers:

Mario J. Gabelli      Chief Executive Officer and Chief Investment Officer – Value Portfolios



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Douglas R. Jamieson	President, Chief Operating Officer and Managing Director
Robert S. Zuccaro	Chief Financial Officer
David Goldman	General Counsel, Secretary & Chief Compliance Officer
Thomas J. Hearity	Assistant Secretary

Gabelli Funds, LLC  
Officers:

Mario J. Gabelli	Chief Investment Officer – Value Portfolios
Bruce N. Alpert	Executive Vice President and Chief Operating Officer
Agnes Mullady	President and Chief Operating Officer – Open End Fund Division
Robert S. Zuccaro	Chief Financial Officer

Teton Advisors, Inc.  
Directors:

Howard F. Ward	Chairman of the Board
Nicholas F. Galluccio	Chief Executive Officer and President
Robert S. Zuccaro	Chief Financial Officer
Vincent J. Amabile	

Officers:

Howard F. Ward	See above
Nicholas F. Galluccio	See above
Robert S. Zuccaro	See above
David Goldman	Assistant Secretary
Tiffany Hayden	Secretary

Gabelli Securities, Inc.

Directors:

Robert W. Blake	President of W. R. Blake & Sons, Inc. 196-20 Northern Boulevard Flushing, NY 11358
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Douglas G. DeVivo                      DeVivo Asset Management Company LLC  
P.O. Box 2048  
Menlo Park, CA 94027

Douglas R. Jamieson      President

Daniel R. Lee                      Chairman & Chief Executive Officer of Creative Casinos, LLC  
1010 West Charleston Boulevard, Suite 100  
Las Vegas, NV 89135

Officers:

Douglas R. Jamieson                      See above  
Robert S. Zuccaro                      Chief Financial Officer  
Diane M. LaPointe                      Controller  
Thomas J. Hearity                      General Counsel and Secretary  
David M. Goldman                      Assistant Secretary  
Joel Torrance                      Chief Compliance Officer

Gabelli & Company, Inc.  
Directors:

James G. Webster, III                      Former Chairman  
Irene Smolicz                      Senior Trader - Gabelli & Company, Inc.  
Daniel M. Miller                      Chairman

Officers:

Daniel M. Miller                      See above  
Cornelius V. McGinity                      President  
Bruce N. Alpert                      Vice President  
Diane M. LaPointe                      Controller and Financial & Operations Principal  
Douglas R. Jamieson                      Secretary  
David M. Goldman                      Assistant Secretary  
Josephine D. LaFauci                      Chief Compliance Officer

Gabelli Foundation, Inc.

Officers:

Mario J. Gabelli	Chairman, Trustee & Chief Investment Officer
Elisa M. Wilson	President
Marc J. Gabelli	Trustee
Matthew R. Gabelli	Trustee
Michael Gabelli	Trustee

MJG-IV Limited Partnership

Officers:

Mario J. Gabelli	General Partner
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SCHEDULE II  
 INFORMATION WITH RESPECT TO  
 TRANSACTIONS EFFECTED DURING THE PAST SIXTY DAYS OR  
 SINCE THE MOST RECENT FILING ON SCHEDULE 13D (1)

	SHARES PURCHASED	AVERAGE	
DATE	SOLD(-)	PRICE(2)	

COMMON STOCK-STANDARD MOTOR PRODUCTS  
 INC.

GAMCO ASSET MANAGEMENT  
 INC.

1/03/13	8,000-	22.8524
1/03/13	9,148-	22.9498
1/02/13	15,000-	22.4831
1/02/13	15,000-	22.6277
12/31/12	4,500-	22.2580
12/28/12	3,500-	21.9506
12/28/12	2,000-	22.1153
12/27/12	6,500-	21.7220
12/26/12	8,900-	21.5979
12/26/12	1,500-	21.4733
12/26/12	3,000-	21.6717
12/26/12	3,000	21.6716
12/26/12	1,400-	21.5601
12/26/12	3,000-	21.6560
12/26/12	3,000-	21.6716
12/26/12	14,900-	21.5475
12/26/12	1,000-	21.4801
12/24/12	1,000-	21.2900
12/24/12	15,500-	21.0967
12/24/12	2,000-	21.2560
12/21/12	12,169-	20.9511
12/21/12	60,000-	20.9642
TETON ADVISORS, INC.		
12/21/12	10,000-	20.9642
GABELLI FUNDS, LLC.		
GABELLI SMALL CAP GROWTH FUND		
12/21/12	20,000-	20.9642
GABELLI ASSET FUND		
12/28/12	5,000-	22.0375
12/24/12	5,000-	21.0967
12/21/12	10,000-	20.9642
12/21/12	2,000-	20.9419

(1) UNLESS OTHERWISE INDICATED, ALL TRANSACTIONS WERE EFFECTED  
 ON THE NYSE.

(2) PRICE EXCLUDES COMMISSION.



