

FRIED RICHARD B
Form 4
May 05, 2011

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

OMB
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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)
05/03/2011

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)			See footnotes (1) (2) (3) (4)
			Code V Amount	Price	10,233,860	I	
Common Stock, par value \$0.01 per share					1,653	D (5)	

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

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SEC 1474
(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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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

X

Member of Group Owning
10%

Signatures

/s/ Monica R. Landry, as attorney-in-fact and/or authorized signer for Richard B.
Fried

05/05/2011

__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).

- (1) 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"), as reported by the Farallon Funds, Farallon Partners, L.L.C. ("FPLLC") and related individuals on Forms 4 filed on the date hereof. The Farallon Funds, FPLLC and such individuals identified in footnote (4) are not reporting persons on this Form 4 because they have filed such separate Forms 4 to report their direct or deemed beneficial ownership of some or all, as the case may be, of the Issuer's securities reported in this row. The transactions reported in this row are duplicative of the transactions reported in such other Forms 4.
- (2) As the general partner of each of the Farallon Funds, FPLLC may be deemed to be an owner of the Issuer's securities held by the Farallon Funds. FPLLC disclaims any beneficial ownership of any of the Issuer's securities reported in this row for the purposes of Section 16 of

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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.

- (3) Richard B. Fried, as a managing member of FPLLC with the power to exercise investment discretion, may be deemed to be a beneficial owner of the Issuer's securities held by the Farallon Funds. Fried disclaims any beneficial ownership of any of the Issuer's securities reported in this row 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, FPLLC and each of Daniel J. Hirsch, Monica R. Landry, Michael G. Linn, Stephen L. Millham, Rajiv A. Patel, Thomas G. Roberts, Jr., Andrew J.M. Spokes, Thomas F. Steyer, John R. Warren and Mark C. Wehrly, as a managing member, co-senior managing member or senior managing member of FPLLC with the power to exercise investment discretion, 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 the foregoing entities and individuals are members of such group.
- (5) Represents shares of restricted stock awarded pursuant to the Issuer's 2010 Incentive Award Plan, as reported in the Form 4 filed by Fried on January 24, 2011.

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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