

Hudson Pacific Properties, Inc.

Form 4

April 13, 2015

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)
04/10/2015

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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)
Common Stock, par value \$0.01 per share				(A) or (D)			
			Code	V	Amount	(D)	Price
					14,388	D	
Common Stock, par value \$0.01 per share					3,619,244	I	See footnotes (1) (2) (3) (4)

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. P Der Sec (Ins
Common Units of Limited Partnership Interest	(5)			Code	V (A) (D)	Date Exercisable Expiration Date	Title Common Stock, par value \$0.01 per share	Amount or Number of Shares 934,728
						08/29/2011	(7)	

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/ Richard B.
Fried

04/13/2015

**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"). All of such securities are reported by the Farallon Funds, Farallon Partners, L.L.C. ("FPLLC") and related individuals on Forms 4 filed on the date hereof (collectively, the

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"Parallel Filings").

- (2) As the general partner of each of the Farallon Funds, FPLLC may be deemed to be a beneficial owner of the Issuer's securities held by the Farallon Funds. FPLLC disclaims any beneficial ownership of any of the Issuer's securities reported or referred to herein or in the Parallel Filings 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.

- (3) Richard B. Fried ("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 or referred to in this row or in the Parallel Filings for purposes of Section 16 of the '34 Act or otherwise, except to the extent of his pecuniary interest, if any. Each of the individuals identified in the Parallel Filings disclaims any beneficial ownership of any of the Issuer's securities reported or referred to herein or in the Parallel Filings for purposes of Section 16 of the '34 Act or otherwise, except to the extent of his or her pecuniary interest, if any.

- (4) Fried, the Farallon Funds, FPLLC and each of the individuals identified in the Parallel Filings, as a 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 such entities and individuals are members of such group.

- (5) Represents common units of limited partnership interest ("Units") of Hudson Pacific Properties, L.P., a limited partnership, of which the Issuer is the general partner. 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 election of the Issuer, one share of the Issuer's common stock.

- (6) The amount of securities shown in this row is owned directly by Farallon Capital Partners, L.P.

- (7) Units have no expiration date.

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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