

Hudson Pacific Properties, Inc.
Form 4
May 22, 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

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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)
05/20/2015

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 below) ☐ Other (specify
below)

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 ⁽¹⁾	05/20/2015		A	2,430 A \$ 0	16,818	D	
Common Stock, par value \$0.01 per share					3,619,244	I	See footnotes (2) (3) (4) (5)

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 10)
				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		

Signatures

/s/ Richard B.
Fried 05/22/2015

__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) On May 20, 2015, Richard B. Fried ("Fried") was awarded 2,430 shares of the Issuer's restricted stock that will vest in three equal installments on the first, second and third anniversaries of the date of grant.

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 were previously

- (2) reported by the Farallon Funds, Farallon Partners, L.L.C. ("FPLLC") and related individuals on Forms 4 filed on April 13, 2015 (collectively, the "Prior Filings"). There have been no transactions in such securities by any such entities or individuals since the filing of the Prior Filings.

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- (3) 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 Prior 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.

- (4) 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 Prior 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 Prior Filings disclaims any beneficial ownership of any of the Issuer's securities reported or referred to herein or in the Prior Filings for purposes of Section 16 of the '34 Act or otherwise, except to the extent of his or her pecuniary interest, if any.

- (5) Fried, the Farallon Funds, FPLLC and each of the individuals identified in the Prior 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 the foregoing entities and individuals are members of such group.

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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