

Hudson Pacific Properties, Inc.
 Form 4
 January 11, 2017

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
**C/O FARALLON CAPITAL
 MANAGEMENT, L.L.C., ONE
 MARITIME PLAZA, SUITE 2100**

3. Date of Earliest Transaction
 (Month/Day/Year)
01/10/2017

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)
SAN FRANCISCO, CA 94111

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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) Amount Price	20,559	D	
Common Stock, par value \$0.01 per share	01/10/2017		S	1,165,922 D \$ 35 0		I	See Footnotes (1) (2) (3)

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"'34 Act"), or otherwise, except as to securities representing its pro rata interest in, and interest in the profits of, the Farallon Funds.

- 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) 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.
 - (5) 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.
 - (6) The Units have no expiration date.
 - (7) The amount of securities shown in this row is owned directly by Farallon Capital Partners, L.P. ("FCP"). On January 10, 2017, FCP sold 283,095 Units to the Issuer. As a result of such sale, FCP no longer holds Units.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.