Edgar Filing: Hudson Pacific Properties, Inc. - Form SC 13D

Hudson Pacific Properties, Inc. Form SC 13D July 08, 2010

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

#### SCHEDULE 13D

Under the Securities Exchange Act of 1934 (Amendment No. ) \*

Hudson Pacific Properties, Inc. (Name of Issuer)

Common Stock, par value \$0.01 per share (Title of Class of Securities)

444097109 (Cusip Number)

Mark C. Wehrly
Farallon Capital Management, L.L.C.
One Maritime Plaza, Suite 2100
San Francisco, California 94111
(415) 421-2132

(Name, Address, and Telephone Number of Person Authorized to Receive Notices and Communications)

June 29, 2010 (Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box [ ].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following Pages)

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Page 1 of 41 Pages Exhibit Index Found on Page 36

Farallon Capital Partners, L.P. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  (a) [ ] (b) [ X ]**  ** The reporting persons making this filing hold an aggregate of 7,108,860 Shares, which is 32.0% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.  SEC USE ONLY  SOURCE OF FUNDS (See Instructions)  WC, OO CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)  CITIZENSHIP OR PLACE OF ORGANIZATION  California  SOLE VOTING POWER  AUTHOR OF SHARED VOTING POWER  SHARED VOTING POWER  SHARED VOTING POWER  SHARED BENEFICIALLY OWNED BY SOLE DISPOSITIVE POWER  REPORTING PERSON WITH  O- SHARED DISPOSITIVE POWER  10 930,944  AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  11 930,944  CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  CERTAIN SHARES (See Instructions)  [ ] PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  13 4.2% TYPE OF REPORTING PERSON (See Instructions)	4	NAMES OF REPORTING PER	SONS				
** The reporting persons making this filing hold an aggregate of 7,108,860 Shares, which is 32.0% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.  SEC USE ONLY  SOURCE OF FUNDS (See Instructions)  WC, OO CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)  [ ] CITIZENSHIP OR PLACE OF ORGANIZATION  California  SOLE VOTING POWER  7 -0- SHARED VOTING POWER  SHARES BENEFICIALLY 930,944 OWNED BY SOLE DISPOSITIVE POWER  10 930,944 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  11 930,944 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)  [ ] PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  13 4.2% TYPE OF REPORTING PERSON (See Instructions)	1	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)					
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WC, OO CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)  [		SOURCE OF FUNDS (See Instructions)					
CITIZENSHIP OR PLACE OF ORGANIZATION  California  SOLE VOTING POWER  7  -0- SHARED VOTING POWER  SHARES BENEFICIALLY OWNED BY EACH PEPORTING PERSON WITH  -0- SHARED DISPOSITIVE POWER  10 930,944  AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  11 930,944 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)  PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  13 4.2% TYPE OF REPORTING PERSON (See Instructions)		WC, OO CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)					
California  California  SOLE VOTING POWER  7  -0- SHARED VOTING POWER  SHARED POWER  SHARED POWER  SHARED POWER  SHARED POWER  SHARED POWER  SHARED POWER  SOLE DISPOSITIVE POWER  -0- SHARED DISPOSITIVE POWER  10 930,944  AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  11 930,944 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)  PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  13 4.2% TYPE OF REPORTING PERSON (See Instructions)  14	3				[ ]		
SOLE VOTING POWER  7 -0- SHARED VOTING POWER  8 SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH  -0- SHARED DISPOSITIVE POWER  10 930,944 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  11 930,944 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)  12 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  13 4.2% TYPE OF REPORTING PERSON (See Instructions)  14	6	CITIZENSHIP OR PLACE OF ORGANIZATION					
930,944 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  930,944 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)  PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  4.2% TYPE OF REPORTING PERSON (See Instructions)		NUMBER OF ARES BENEFICIALLY OWNED BY EACH	8 9	-0- SHARED VOTING POWER 930,944 SOLE DISPOSITIVE POWER -0-			
930,944 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)  PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  4.2% TYPE OF REPORTING PERSON (See Instructions)			10	930,944			
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  13  4.2%  TYPE OF REPORTING PERSON (See Instructions)		AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  930,944 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES					
13 4.2% TYPE OF REPORTING PERSON (See Instructions) 14	12						
14	13	3					
	14	TYPE OF REPORTING PERSO PN	ON (See Instructi	ions)			

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	NAMES OF REPORTING PER	RSONS			
1	Farallon Capital Institutional Partners, L.P. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  (a) [ ]				
2	(b) [X]**  ** The reporting persons making this filing hold an aggregate of 7,108,860 Shares, which is 32.0% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.  SEC USE ONLY				
	SOURCE OF FUNDS (See Instructions)				
4	WC				
	CHECK IF DISCLOSURE OF	LEGAL PROCE	EDINGS IS REQUIRED PURSUANT		
5	TO ITEMS 2(d) OR 2(e)			[ ]	
6	CITIZENSHIP OR PLACE OF ORGANIZATION				
	California	7	SOLE VOTING POWER		
	NUMBER OF ARES BENEFICIALLY OWNED BY EACH ORTING PERSON WITH	8	-0- SHARED VOTING POWER  5,555,549 SOLE DISPOSITIVE POWER  -0- SHARED DISPOSITIVE POWER		
		10	5 555 540		
11	5,555,549 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES				
12 CERTAIN SHARES (See Instructions)				[ ]	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)				
	ions)				
14	PN				

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	NAMES OF REPORTING PER	SONS			
1	Farallon Capital Institutional Partners III, L.P. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  (a) [ ]				
2	(b) [X]**  ** The reporting persons making this filing hold an aggregate of 7,108,860 Shares, which is 32.0% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.  SEC USE ONLY				
	SOURCE OF FUNDS (See Instructions)				
4	WC				
	CHECK IF DISCLOSURE OF I	LEGAL PROCE	EDINGS IS REQUIRED PURSUANT		
5	TO ITEMS 2(d) OR 2(e)			[ ]	
6	CITIZENSHIP OR PLACE OF ORGANIZATION				
-	Delaware		SOLE VOTING POWER		
	NUMBER OF ARES BENEFICIALLY OWNED BY EACH ORTING PERSON WITH AGGREGATE AMOUNT BEN	7 8 9 10 EFICIALLY OV	-0- SHARED VOTING POWER  622,367 SOLE DISPOSITIVE POWER  -0- SHARED DISPOSITIVE POWER  622,367 WNED BY EACH REPORTING PERSON		
622,367					
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  CERTAIN SHARES (See Instructions)  [ ]				
13					
	2.8% TYPE OF REPORTING PERSO	ons)			
14	PN				

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1	NAMES OF REPORTING PERS	SONS				
2	Farallon Partners, L.L.C.  CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  (a) [ ]  (b) [ X ]**  ** The reporting persons making this filing hold an aggregate of 7,108,860 Shares, which is 32.0% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.  SEC USE ONLY					
4	SOURCE OF FUNDS (See Instructions)					
5	AF CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)  [ ]					
	CITIZENSHIP OR PLACE OF C	ORGANIZATIO	ON			
6	Delaware		SOLE VOTING POWER			
	NUMBER OF ARES BENEFICIALLY OWNED BY EACH ORTING PERSON WITH	7 8 9	-0- SHARED VOTING POWER  7,108,860 SOLE DISPOSITIVE POWER  -0- SHARED DISPOSITIVE POWER  7,108,860			
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON					
12	7,108,860 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)					
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 3 32.0%					
TYPE OF REPORTING PERSON (See Instructions) 14						
14	00					

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CUSIP No. 444097109
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	NAMES OF REPORTING PERS	SONS				
1	Richard B. Fried CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  (a) [ ]					
2	(b) [ X ]**  ** The reporting persons making this filing hold an aggregate of 7,108,860 Shares, which is 32.0% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by him on this cover page.  SEC USE ONLY					
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5	AF, OO CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)					
	CITIZENSHIP OR PLACE OF (	ORGANIZATIO	ON			
6	United States					
		7	SOLE VOTING POWER			
	NUMBER OF ARES BENEFICIALLY OWNED BY EACH ORTING PERSON WITH	8	SHARED VOTING POWER  7,108,860 SOLE DISPOSITIVE POWER			
		10	-0- SHARED DISPOSITIVE POWER			
11	7,108,860 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON					
	7,108,860 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)  [ ]					
12						
13						
1 1	32.0% TYPE OF REPORTING PERSON (See Instructions)					
14	IN					

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13D

#### CUSIP No. 444097109

NAMES OF REPORTING PERSONS

1

Daniel J. Hirsch

 $_{\rm 2}$   $\,$  CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) [ ]