

Hudson Pacific Properties, Inc.
Form SC 13D/A
March 27, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 5) *

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)

March 25, 2014
(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)
Page 1 of 25 Pages

13D

CUSIP No.
444097109

NAMES OF REPORTING PERSONS

1

Farallon Capital Partners, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b) **

2

** The reporting persons making this filing hold an aggregate of 8,733,193 Shares, which is 13.0% 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.

3

SEC USE ONLY

4

SOURCE OF FUNDS (See Instructions)

N/A

5

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

California

REPORTING PERSON WITH

7

SOLE VOTING POWER

-0-

8

SHARED VOTING POWER

1,427,139

9

SOLE DISPOSITIVE POWER

-0-

10

SHARED DISPOSITIVE POWER

1,427,139

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,438,316

12

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

2.1%

TYPE OF REPORTING PERSON (See Instructions)

14

PN

Page 2 of 25 Pages

13D

CUSIP No.
444097109

NAMES OF REPORTING PERSONS

1

Farallon Capital Institutional Partners, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b) **

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SOURCE OF FUNDS (See Instructions)

N/A

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6

CITIZENSHIP OR PLACE OF ORGANIZATION

California

7

SOLE VOTING POWER

-0-

8

SHARED VOTING POWER

9

6,559,985

10

SOLE DISPOSITIVE POWER

11

-0-

12

SHARED DISPOSITIVE POWER

13

6,559,985

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14

6,571,162

15

CHECK IF THE AGGREGATE AMOUNT IN ROW (14) EXCLUDES CERTAIN SHARES (See Instructions)

16

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (14)

17

9.8%

18

TYPE OF REPORTING PERSON (See Instructions)

19

PN

13D

CUSIP No.
444097109

NAMES OF REPORTING PERSONS

1

Farallon Capital Institutional Partners III, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b) **

2

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SEC USE ONLY

SOURCE OF FUNDS (See Instructions)

4

N/A

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

-0-

SHARED VOTING POWER

8

734,892

SOLE DISPOSITIVE POWER

9

-0-

SHARED DISPOSITIVE POWER

10

734,892

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

746,069

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

1.1%

TYPE OF REPORTING PERSON (See Instructions)

14

PN

13D

CUSIP No.
444097109

NAMES OF REPORTING PERSONS

1

Farallon Partners, L.L.C.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b) **

2

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3

SEC USE ONLY

4

SOURCE OF FUNDS (See Instructions)

N/A

5

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7

SOLE VOTING POWER

-0-

8

SHARED VOTING POWER

9

8,722,016

10

SOLE DISPOSITIVE POWER

11

-0-

12

SHARED DISPOSITIVE POWER

13

8,722,016

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14

8,733,193

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

15

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

16

13.0%

17

TYPE OF REPORTING PERSON (See Instructions)

18

OO

13D

CUSIP
No. 444097109

NAMES OF REPORTING PERSONS

1

Richard B. Fried

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b) **

2

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SOURCE OF FUNDS (See Instructions)

4

N/A

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States

SOLE VOTING POWER

7

11,177

SHARED VOTING POWER

8

8,722,016

SOLE DISPOSITIVE POWER

9

11,177

SHARED DISPOSITIVE POWER

10

8,722,016

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

8,733,193

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (See Instructions)

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

13.0%

TYPE OF REPORTING PERSON (See Instructions)

14

IN

13D

CUSIP

No. 444097109

NAMES OF REPORTING PERSONS

1

Daniel J. Hirsch

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

