Hudson Pacific Properties, Inc.
Form 4
May 16, 2016

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
BREA V L.L.C.

(Last) (First) (Middle)

C/O THE BLACKSTONE GROUP L.P., 345 PARK AVENUE

(Street)

NEW YORK, NY 10154

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/16/2016

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 below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)		Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Units	(1)	05/16/2016		S			2,218,292	(1)	(1)	Common Stock	2,218,29
Common Units	(1)	05/16/2016		S			776,365	(1)	(1)	Common Stock	776,365
Common Units	(1)	05/16/2016		S			1,994,618	(1)	(1)	Common Stock	1,994,61
Common Units	(1)	05/16/2016		S			545,397	(1)	(1)	Common Stock	545,397
Common Units	(1)	05/16/2016		S			223,455	(1)	(1)	Common Stock	223,455
Common Units	(1)	05/16/2016		S			1,548,011	(1)	(1)	Common Stock	1,548,01
Common Units	(1)	05/16/2016		S			450,827	(1)	(1)	Common Stock	450,827
Common Units	(1)	05/16/2016		S			945,176	(1)	(1)	Common Stock	945,176
Common Units	(1)	05/16/2016		S			767,221	(1)	(1)	Common Stock	767,221
Common Units	(1)	05/16/2016		S			4,777	(1)	(1)	Common Stock	4,777

Common Units	(1)	05/16/2016	S	27,339	(1)	(1)	Common Stock	27,339
Common Units	(1)	05/16/2016	S	93,522	(1)	(1)	Common Stock	93,522
Common Units	(1)	05/16/2016	S	5,000	(1)	(1)	Common Stock	5,000
Common Units	(1)	05/16/2016	S	400,000	(1)	(1)	Common Stock	400,000
Common Units	(1)				(1)	(1)	Common Stock	5,426,28
Common Units	(1)				(1)	(1)	Common Stock	1,899,11
Common Units	(1)				(1)	(1)	Common Stock	4,879,14
Common Units	(1)				(1)	(1)	Common Stock	1,334,12
Common Units	(1)				(1)	(1)	Common Stock	546,960
Common Units	(1)				(1)	(1)	Common Stock	3,782,32
Common Units	(1)				(1)	(1)	Common Stock	1,101,52

Common Units	(1)			(1)	(1)	Common Stock	2,309,39
Common Units	(1)			(1)	(1)	Common Stock	1,874,58
Common Units	(1)			(1)	(1)	Common Stock	11,671
Common Units	(1)			(1)	(1)	Common Stock	66,799
Common Units	(1)			(1)	(1)	Common Stock	228,507

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BREA V L.L.C. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154		X		
BREA VI L.L.C. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154		X		
BLACKSTONE FAMILY GP LLC C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154		X		

Signatures

BREA V L.L.C., By: /s/ Frank Cohen, Name: Frank Cohen, Title: Managing Director — 05/16/2016

**Signature of Reporting Person — Date

BREA VI L.L.C., By: /s/ Frank Cohen, Name: Frank Cohen, Title: Managing Director

05/16/2016

**Signature of Reporting Person — Date

BLACKSTONE FAMILY GP L.L.C., By: /s/ Frank Cohen, Name: Frank Cohen, Title: Managing Director 05/16/2016

**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) Pursuant to the terms of the Third Amended and Restated Limited Partnership Agreement of Hudson Pacific Properties, L.P., and subject to certain requirements and restrictions, the common units of Hudson Pacific Properties, L.P. (the "Common Units") are redeemable for shares of common stock of the issuer, on a one-for-one basis or, at the option of the issuer, for cash.

(2) Reflects securities of the issuer held directly by HPP BREP V Holdco B LLC. HPP BREP V Holdco B LLC is a wholly-owned subsidiary of Blackstone Real Estate Partners V L.P.

(3) Reflects securities of the issuer held directly by HPP BREP V.TE.1 Holdco B LLC. HPP BREP V.TE.1 Holdco B LLC is a wholly-owned subsidiary of Blackstone Real Estate Partners V.TE.1 L.P.

(4) Reflects securities of the issuer held directly by HPP BREP V.TE.2 Holdco B LLC. HPP BREP V.TE.2 Holdco B LLC is a wholly-owned subsidiary of Blackstone Real Estate Partners V.TE.2 L.P.

(5) Reflects securities of the issuer held directly by HPP BREP V.F Holdco B LLC. HPP BREP V.F Holdco B LLC is a wholly-owned subsidiary of Blackstone Real Estate Partners V.F L.P.

(6) Reflects securities of the issuer held directly by HPP BRE Holdings V Holdco B LLC. HPP BRE Holdings V Holdco B LLC is a wholly-owned subsidiary of Blackstone Real Estate Holdings V L.P.

(7) Reflects securities of the issuer held directly by HPP BREP VI Holdco B LLC. HPP BREP VI Holdco B LLC is a wholly-owned subsidiary of Blackstone Real Estate Partners VI L.P.

(8) Reflects securities of the issuer held directly by HPP BREP VI.TE.1 Holdco B LLC. HPP BREP VI.TE.1 Holdco B LLC is a wholly-owned subsidiary of Blackstone Real Estate Partners VI.TE.1 L.P.

(9) Reflects securities of the issuer held directly by HPP BREP VI.TE.2 Holdco B LLC. HPP BREP VI.TE.2 Holdco B LLC is a wholly-owned subsidiary of Blackstone Real Estate Partners VI.TE.2 L.P.

(10) Reflects securities of the issuer held directly by HPP BREP VI AV Holdco B LLC. HPP BREP VI AV Holdco B LLC is a wholly-owned subsidiary of Blackstone Real Estate Partners VI (AV) L.P.

(11) Reflects securities of the issuer held directly by HPP BREP (AIV) VI Holdco B LLC. HPP BREP (AIV) VI Holdco B LLC is a wholly-owned subsidiary of Blackstone Real Estate Partners (AIV) VI L.P.

(12) Reflects securities of the issuer held directly by HPP BRE Holdings VI Holdco B LLC. HPP BRE Holdings VI Holdco B LLC is a wholly-owned subsidiary of Blackstone Real Estate Holdings VI L.P.

(13) Reflects securities of the issuer held directly by HPP BFREP VI SMD Holdco B LLC. HPP BFREP VI SMD Holdco B LLC is a wholly-owned subsidiary of Blackstone Family Real Estate Partnership VI - SMD L.P.

(14) Reflects securities of the issuer held directly by Nantucket Services, LLC.

(15) Reflects securities of the issuer held directly by Blackhawk Services II LLC.

(16) Reflects securities of the issuer held directly by HPP BREP V Holdco A LLC. HPP BREP V Holdco A LLC is a wholly-owned subsidiary of Blackstone Real Estate Partners V L.P.

(17) Reflects securities of the issuer held directly by HPP BREP V.TE.1 Holdco A LLC. HPP BREP V.TE.1 Holdco A LLC is a wholly-owned subsidiary of Blackstone Real Estate Partners V.TE.1 L.P.

(18) Reflects securities of the issuer held directly by HPP BREP V.TE.2 Holdco A LLC. HPP BREP V.TE.2 Holdco A LLC is a wholly-owned subsidiary of Blackstone Real Estate Partners V.TE.2 L.P.

(19) Reflects securities of the issuer held directly by HPP BREP V.F Holdco A LLC. HPP BREP V.F Holdco A LLC is a wholly-owned subsidiary of Blackstone Real Estate Partners V.F L.P.

(20) Reflects securities of the issuer held directly by HPP BRE Holdings V Holdco A LLC. HPP BRE Holdings V Holdco A LLC is a wholly-owned subsidiary of Blackstone Real Estate Holdings V L.P.

(21) Reflects securities of the issuer held directly by HPP BREP VI Holdco A LLC. HPP BREP VI Holdco A LLC is a wholly-owned subsidiary of Blackstone Real Estate Partners VI L.P.

(22) Reflects securities of the issuer held directly by HPP BREP VI.TE.1 Holdco A LLC. HPP BREP VI.TE.1 Holdco A LLC is a wholly-owned subsidiary of Blackstone Real Estate Partners VI.TE.1 L.P.

(23) Reflects securities of the issuer held directly by HPP BREP VI.TE.2 Holdco A LLC. HPP BREP VI.TE.2 Holdco A LLC is a wholly-owned subsidiary of Blackstone Real Estate Partners VI.TE.2 L.P.

(24) Reflects securities of the issuer held directly by HPP BREP VI AV Holdco A LLC. HPP BREP VI AV Holdco A LLC is a wholly-owned subsidiary of Blackstone Real Estate Partners VI (AV) L.P.

(25) Reflects securities of the issuer held directly by HPP BREP (AIV) VI Holdco A LLC. HPP BREP (AIV) VI Holdco A LLC is a wholly-owned subsidiary of Blackstone Real Estate Partners (AIV) VI L.P.

(26) Reflects securities of the issuer held directly by HPP BRE Holdings VI Holdco A LLC. HPP BRE Holdings VI Holdco A LLC is a wholly-owned subsidiary of Blackstone Real Estate Holdings VI L.P.

(27) Reflects securities of the issuer held directly by HPP BFREP VI SMD Holdco A LLC. HPP BFREP VI SMD Holdco A LLC is a wholly-owned subsidiary of Blackstone Family Real Estate Partnership VI - SMD L.P.

(28) The manager of Nantucket Services, LLC is, acting collectively and unanimously, Blackstone Real Estate Partners V L.P., Blackstone Real Estate Partners V.TE.1 L.P., Blackstone Real Estate Partners V.TE.2 L.P., Blackstone Real Estate Partners V.F L.P. and Blackstone Real Estate Holdings V L.P. The manager of Blackhawk Services II LLC is, acting collectively and unanimously, Blackstone Real Estate Partners V L.P. and Blackstone Real Estate Partners VI L.P.

(29) The general partner of each of Blackstone Real Estate Partners V L.P., Blackstone Real Estate Partners V.TE.1 L.P., Blackstone Real Estate Partners V.TE.2 L.P. and Blackstone Real Estate Partners V.F L.P. is Blackstone Real Estate Associates V L.P. The general partner of Blackstone Real Estate Associates V L.P. is BREA V L.L.C. The general partner of Blackstone Real Estate Holdings V L.P. is BREP V Side-by-Side GP L.L.C. The sole member of BREP V Side-by-Side GP L.L.C., and the managing member of BREA V L.L.C., is Blackstone Holdings II L.P. The general partner of Blackstone Holdings II L.P. is Blackstone Holdings I/II GP Inc. The sole shareholder of Blackstone Holdings I/II GP Inc. is The Blackstone Group L.P.

(30) The general partner of each of Blackstone Real Estate Partners VI L.P., Blackstone Real Estate Partners VI.TE.1 L.P., Blackstone Real Estate Partners VI.TE.2 L.P., Blackstone Real Estate Partners VI (AV) L.P. and Blackstone Real Estate Partners (AIV) VI L.P. is Blackstone Real Estate Associates VI L.P. The general partner of Blackstone Real Estate Associates VI L.P. is BREA VI L.L.C. The general partner of Blackstone Real Estate Holdings VI L.P. is BREP VI Side-by-Side GP L.L.C. The sole member of BREP VI Side-by-Side GP L.L.C., and the managing member of BREA VI L.L.C., is Blackstone Holdings III L.P. The general partner of Blackstone Holdings III L.P. is Blackstone Holdings III GP L.P. The general partner of Blackstone Holdings III GP L.P. is Blackstone Holdings III GP Management L.L.C. The sole member of Blackstone Holdings III GP Management L.L.C. is The Blackstone Group L.P.

(31) The general partner of The Blackstone Group L.P. is Blackstone Group Management L.L.C. Blackstone Group Management L.L.C. is wholly-owned by Blackstone's senior managing directors and controlled by its founder, Stephen A. Schwarzman.

(32) The general partner of Blackstone Family Real Estate Partnership VI - SMD L.P. is Blackstone Family GP L.L.C., which is in turn, wholly owned by Blackstone's senior managing directors and controlled by its founder, Stephen A. Schwarzman.

(33) Due to the limitations of the electronic filing system certain Reporting Persons are filing a separate Form 4.

(34) Information with respect to each of the Reporting Persons is given solely by such Reporting Person, and no Reporting Person has responsibility for the accuracy or completeness of information supplied by another Reporting Person.

(35) Each of the Reporting Persons (other than to the extent it directly holds securities reported herein) disclaims beneficial ownership of the securities held by the other Reporting Persons, except to the extent of such Reporting Person's pecuniary interest therein, and, pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, as amended (the "Act"), each of the Reporting Persons (other than to the extent it directly holds securities reported herein) states that the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all of the reported securities for purposes of Section 16 or for any other purpose. The filing of this Form 4 shall not be deemed an admission that the Reporting Persons are subject to Section 16 of the Act.

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.

Explanation of Responses: