

Hudson Pacific Properties, Inc.

Form 4

December 12, 2012

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 *
Stern Howard Steven

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)
11601 WILSHIRE BLVD. SUITE
1600

3. Date of Earliest Transaction
(Month/Day/Year)
12/10/2012

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

(Street)
LOS ANGELES, CA 90025

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 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 Ownership Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock, par value \$0.01	12/10/2012		C ⁽¹⁾		72,500	A	\$ 0 ⁽²⁾	203,190 D
Common Stock, par value \$0.01	12/10/2012		S		72,500	D	\$ 19.87 ⁽³⁾	130,690 D
Common Stock, par value \$0.01	12/10/2012		S		7,125	D	\$ 19.87	123,565 D
Common	12/11/2012		S		27,111	D	\$	96,454 D

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Stock, par value \$0.01 19.96
(4)

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. Amount or Number of Shares
Partnership Units	(5)	12/10/2012		C	72,500	(6) (6)	Common Stock, par value \$0.01	72,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stern Howard Steven 11601 WILSHIRE BLVD. SUITE 1600 LOS ANGELES, CA 90025	X		President	

Signatures

/s/ Howard Steven Stern 12/12/2012

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).

The reporting person converted common units of limited partnership interest ("OP Units") of Hudson Pacific Properties, L.P., a Maryland

(1) Limited Partnership (the "Operating Partnership"), for shares of common stock of Hudson Pacific Properties, Inc. (the "Issuer"), all in accordance with the requirements of the Agreement of Limited Partnership of the Operating Partnership.

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- (2) OP Units are redeemable for cash equal to the current market value of one share of common stock, or, at the election of the Issuer, for shares of the Issuer's common stock on a one-for-one basis.
- (3) Represents average sale price; exact sale prices range between \$19.85 and \$19.94.
- (4) Represents average sale price; exact sale prices range between \$19.85 and \$20.02.
- (5) 1 for 1.
- (6) N/A

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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