

Jaffe Steven M.  
Form 4  
January 02, 2019

**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 \*  
Jaffe Steven M.

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 900  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/29/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Risk Officer

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 (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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | Code V Amount (A) or (D) Price                                    |   |  |                                   |
| Common Stock, par value \$0.01  | 12/29/2018                           |  | F                              | 5,332 D   | \$ 28.41  | 22,929   | D                                 |

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

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 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. Pr Deriv Secur (Instr     |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------------------|----------------------------|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title                        | Amount or Number of Shares |
|  |  |                                      |  |                                |   | Code   | V   | (A)                          | (D)                        |
| LTIP Units                                 | (1) (2)  | 12/29/2018                           |  | A                              | 17,599  | (1)(2)   | (1)(2)  | Common Stock, par value \$01 | 17,599 (1)                 |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                    |       |
|---|---------------|-----------|--------------------|-------|
|   | Director      | 10% Owner | Officer            | Other |
| Jaffe Steven M.<br>11601 WILSHIRE BLVD SUITE 900<br>LOS ANGELES, CA 90025 |               |           | Chief Risk Officer |       |

## Signatures

/s/ Steve M. Jaffe 01/02/2019

\*\*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).
- LTIP Units are a class of limited partnership units in Hudson Pacific Properties, L.P. (the "Operating Partnership"). Initially, the LTIP Units do not have full parity with common limited partnership units of the Operating Partnership ("OP Units") with respect to liquidating distributions. However, upon the occurrence of certain events described in the Operating Partnership's partnership agreement, the LTIP
- (1) Units can over time achieve full parity with the OP Units for all purposes. If such parity is reached, vested LTIP Units may be converted into an equal number of OP Units on a one for one basis at any time at the request of the Reporting Person or the general partner of the Operating Partnership. OP Units are redeemable by the holder for an equivalent number of shares of the Issuer's common stock or for the cash value of such shares, at the Issuer's election.
- (Continued from Footnote 1) The LTIP Units issued pursuant to the Hudson Pacific Properties, Inc. and Hudson Pacific Properties, L.P.
- (2) 2010 Incentive Award Plan will vest with respect to one-third of the LTIP Units on each of the first, second and third anniversaries of December 29, 2018, subject to the executive's continued service through the applicable vesting date.

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.