

Hudson Pacific Properties, Inc.
 Form 3
 January 05, 2016

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
 HPP BREP V HOLDCO A LLC
 (Last) (First) (Middle)

2. Date of Event Requiring Statement
 (Month/Day/Year)
 12/31/2015

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

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

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

(Street)

(Check all applicable)

___ Director ___X___ 10% Owner
 ___ Officer ___ Other
 (give title below) (specify below)

NEW YORK, NY 10154

(City) (State) (Zip)

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 Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 1,913,567 | I | See Footnotes (1) (2) (27) (29) (31) (32) (33) |
| Common Stock | 669,716 | I | See Footnotes (1) (3) (27) (29) (31) (32) (33) |
| Common Stock | 1,720,620 | I | See Footnotes (1) (4) (27) (29) (31) (32) (33) |
| Common Stock | 470,476 | I | See Footnotes (1) (5) (27) (29) (31) (32) (33) |
| Common Stock | 192,760 | I | See Footnotes (1) (6) (27) (29) (31) (32) (33) |
| Common Stock | 1,335,362 | I | |

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| | | | |
|--------------|---------|---|---|
| | | | See Footnotes <u>(1)</u> <u>(7)</u> <u>(28)</u> <u>(29)</u> <u>(31)</u> <u>(32)</u> <u>(33)</u> |
| Common Stock | 388,898 | I | See Footnotes <u>(1)</u> <u>(8)</u> <u>(28)</u> <u>(29)</u> <u>(31)</u> <u>(32)</u> <u>(33)</u> |
| Common Stock | 815,338 | I | See Footnotes <u>(1)</u> <u>(9)</u> <u>(28)</u> <u>(29)</u> <u>(31)</u> <u>(32)</u> <u>(33)</u> |
| Common Stock | 661,829 | I | See Footnotes <u>(1)</u> <u>(10)</u> <u>(28)</u> <u>(29)</u> <u>(31)</u> <u>(32)</u> <u>(33)</u> |
| Common Stock | 4,120 | I | See Footnotes <u>(1)</u> <u>(11)</u> <u>(28)</u> <u>(29)</u> <u>(31)</u> <u>(32)</u> <u>(33)</u> |
| Common Stock | 23,584 | I | See Footnotes <u>(1)</u> <u>(12)</u> <u>(28)</u> <u>(29)</u> <u>(31)</u> <u>(32)</u> <u>(33)</u> |
| Common Stock | 80,675 | I | See Footnotes <u>(1)</u> <u>(13)</u> <u>(30)</u> <u>(31)</u> <u>(32)</u> <u>(33)</u> |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|--------------------|--|----------------------------------|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Common Units | Â <u>(14)</u> | Â <u>(14)</u> | Common Units | 5,426,289 | \$ <u>(14)</u> | I | See Footnotes <u>(1)</u> <u>(2)</u> <u>(27)</u> <u>(29)</u> <u>(31)</u> <u>(32)</u> <u>(33)</u> |
| Common Units | Â <u>(14)</u> | Â <u>(14)</u> | Common Units | 1,899,111 | \$ <u>(14)</u> | I | See Footnotes <u>(1)</u> <u>(3)</u> <u>(27)</u> <u>(29)</u> <u>(31)</u> <u>(32)</u> <u>(33)</u> |
| Common Units | Â <u>(14)</u> | Â <u>(14)</u> | Common Units | 4,879,148 | \$ <u>(14)</u> | I | See Footnotes <u>(1)</u> <u>(4)</u> <u>(27)</u> <u>(29)</u> <u>(31)</u> <u>(32)</u> <u>(33)</u> |
| Common Units | Â <u>(14)</u> | Â <u>(14)</u> | Common Units | 1,334,127 | \$ <u>(14)</u> | I | See Footnotes <u>(1)</u> <u>(5)</u> <u>(27)</u> <u>(29)</u> <u>(31)</u> <u>(32)</u> <u>(33)</u> |
| Common Units | Â <u>(14)</u> | Â <u>(14)</u> | Common Units | 546,960 | \$ <u>(14)</u> | I | See Footnotes <u>(1)</u> <u>(6)</u> <u>(27)</u> <u>(29)</u> <u>(31)</u> <u>(32)</u> |

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| | | | | | | | |
|--------------|---------------|---------------|--------------|-----------|----------------|---|---|
| Common Units | Â <u>(14)</u> | Â <u>(14)</u> | Common Units | 3,782,328 | \$ <u>(14)</u> | I | <u>(33)</u> See Footnotes <u>(1)</u> <u>(7) (28) (29) (31) (32)</u> <u>(33)</u> |
| Common Units | Â <u>(14)</u> | Â <u>(14)</u> | Common Units | 1,101,527 | \$ <u>(14)</u> | I | <u>(33)</u> See Footnotes <u>(1)</u> <u>(8) (28) (29) (31) (32)</u> <u>(33)</u> |
| Common Units | Â <u>(14)</u> | Â <u>(14)</u> | Common Units | 2,309,392 | \$ <u>(14)</u> | I | <u>(33)</u> See Footnotes <u>(1)</u> <u>(9) (28) (29) (31) (32)</u> <u>(33)</u> |
| Common Units | Â <u>(14)</u> | Â <u>(14)</u> | Common Units | 1,874,587 | \$ <u>(14)</u> | I | <u>(33)</u> See Footnotes <u>(1)</u> <u>(10) (28) (29) (31) (32)</u> <u>(33)</u> |
| Common Units | Â <u>(14)</u> | Â <u>(14)</u> | Common Units | 11,671 | \$ <u>(14)</u> | I | <u>(33)</u> See Footnotes <u>(1)</u> <u>(11) (28) (29) (31) (32)</u> <u>(33)</u> |
| Common Units | Â <u>(14)</u> | Â <u>(14)</u> | Common Units | 66,799 | \$ <u>(14)</u> | I | <u>(33)</u> See Footnotes <u>(1)</u> <u>(12) (28) (29) (31) (32)</u> <u>(33)</u> |
| Common Units | Â <u>(14)</u> | Â <u>(14)</u> | Common Units | 228,507 | \$ <u>(14)</u> | I | <u>(33)</u> See Footnotes <u>(1)</u> <u>(13) (30) (31) (32) (33)</u> |
| Common Units | Â <u>(14)</u> | Â <u>(14)</u> | Common Units | 6,740,703 | \$ <u>(14)</u> | I | <u>(33)</u> See Footnotes <u>(1)</u> <u>(15) (27) (29) (31) (32)</u> <u>(33)</u> |
| Common Units | Â <u>(14)</u> | Â <u>(14)</u> | Common Units | 2,359,132 | \$ <u>(14)</u> | I | <u>(33)</u> See Footnotes <u>(1)</u> <u>(16) (27) (29) (31) (32)</u> <u>(33)</u> |
| Common Units | Â <u>(14)</u> | Â <u>(14)</u> | Common Units | 6,061,030 | \$ <u>(14)</u> | I | <u>(33)</u> See Footnotes <u>(1)</u> <u>(17) (27) (29) (31) (32)</u> <u>(33)</u> |
| Common Units | Â <u>(14)</u> | Â <u>(14)</u> | Common Units | 1,657,293 | \$ <u>(14)</u> | I | <u>(33)</u> See Footnotes <u>(1)</u> <u>(18) (27) (29) (31) (32)</u> <u>(33)</u> |
| Common Units | Â <u>(14)</u> | Â <u>(14)</u> | Common Units | 678,659 | \$ <u>(14)</u> | I | <u>(33)</u> See Footnotes <u>(1)</u> <u>(19) (27) (29) (31) (32)</u> <u>(33)</u> |
| Common Units | Â <u>(14)</u> | Â <u>(14)</u> | Common Units | 4,708,277 | \$ <u>(14)</u> | I | <u>(33)</u> See Footnotes <u>(1)</u> <u>(20) (28) (29) (31) (32)</u> <u>(33)</u> |
| Common Units | Â <u>(14)</u> | Â <u>(14)</u> | Common Units | 1,371,192 | \$ <u>(14)</u> | I | <u>(33)</u> See Footnotes <u>(1)</u> <u>(21) (28) (29) (31) (32)</u> <u>(33)</u> |
| Common Units | Â <u>(14)</u> | Â <u>(14)</u> | | 2,874,753 | \$ <u>(14)</u> | I | |

| | | | Common Units | | | | See Footnotes ⁽¹⁾ <u>(22)</u> <u>(28)</u> <u>(29)</u> <u>(31)</u> <u>(32)</u> <u>(33)</u> |
|--------------|-------------------|-------------------|-----------------|-----------|--------------------|---|--|
| Common Units | Â ⁽¹⁴⁾ | Â ⁽¹⁴⁾ | Common Units | 2,333,504 | \$ ⁽¹⁴⁾ | I | See Footnotes ⁽¹⁾ <u>(23)</u> <u>(28)</u> <u>(29)</u> <u>(31)</u> <u>(32)</u> <u>(33)</u> |
| Common Units | Â ⁽¹⁴⁾ | Â ⁽¹⁴⁾ | Common Units | 14,528 | \$ ⁽¹⁴⁾ | I | See Footnotes ⁽¹⁾ <u>(24)</u> <u>(28)</u> <u>(29)</u> <u>(31)</u> <u>(32)</u> <u>(33)</u> |
| Common Units | Â ⁽¹⁴⁾ | Â ⁽¹⁴⁾ | Common Units | 83,152 | \$ ⁽¹⁴⁾ | I | See Footnotes ⁽¹⁾ <u>(25)</u> <u>(28)</u> <u>(29)</u> <u>(31)</u> <u>(32)</u> <u>(33)</u> |
| Common Units | Â ⁽¹⁴⁾ | Â ⁽¹⁴⁾ | Common Units | 284,449 | \$ ⁽¹⁴⁾ | I | See Footnotes ⁽¹⁾ <u>(26)</u> <u>(30)</u> <u>(31)</u> <u>(32)</u> <u>(33)</u> |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| HPP BREP V HOLDCO A LLC C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154 | Â | Â X | Â | Â |
| HPP BREP V HOLDCO B LLC C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154 | Â | Â X | Â | Â |
| HPP BREP V.TE.1 HOLDCO A LLC C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154 | Â | Â X | Â | Â |
| HPP BREP V.TE.1 HOLDCO B LLC C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154 | Â | Â X | Â | Â |
| HPP BREP V.TE.2 HOLDCO A LLC C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154 | Â | Â X | Â | Â |
| HPP BREP V.TE.2 HOLDCO B LLC C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154 | Â | Â X | Â | Â |
| | Â | Â X | Â | Â |

HPP BREP V.F HOLDCO A LLC
 C/O THE BLACKSTONE GROUP L.P.
 345 PARK AVENUE
 NEW YORK, NY 10154

HPP BREP V.F HOLDCO B LLC
 C/O THE BLACKSTONE GROUP L.P.
 345 PARK AVENUE
 NEW YORK, NY 10154

HPP BRE HOLDINGS V HOLDCO A LLC
 C/O THE BLACKSTONE GROUP L.P.
 345 PARK AVENUE
 NEW YORK, NY 10154

HPP BRE HOLDINGS V HOLDCO B LLC
 C/O THE BLACKSTONE GROUP L.P.
 345 PARK AVENUE
 NEW YORK, NY 10154

Signatures

| | |
|--|------------------------|
| HPP BREP V HOLDCO A LLC, By: /s/ Michael Lascher, Name: Michael Lascher, Title: Managing Director <div style="text-align: center;"><input type="checkbox"/> Signature of Reporting Person</div> | 01/05/2016 Date |
| HPP BREP V HOLDCO B LLC, By: /s/ Michael Lascher, Name: Michael Lascher, Title: Managing Director <div style="text-align: center;"><input type="checkbox"/> Signature of Reporting Person</div> | 01/05/2016 Date |
| HPP BREP V.F HOLDCO A LLC, By: /s/ Michael Lascher, Name: Michael Lascher, Title: Managing Director <div style="text-align: center;"><input type="checkbox"/> Signature of Reporting Person</div> | 01/05/2016 Date |
| HPP BREP V.F HOLDCO B LLC, By: /s/ Michael Lascher, Name: Michael Lascher, Title: Managing Director <div style="text-align: center;"><input type="checkbox"/> Signature of Reporting Person</div> | 01/05/2016 Date |
| HPP BREP V.TE.1 HOLDCO A LLC, By: /s/ Michael Lascher, Name: Michael Lascher, Title: Managing Director <div style="text-align: center;"><input type="checkbox"/> Signature of Reporting Person</div> | 01/05/2016 Date |
| HPP BREP V.TE.1 HOLDCO B LLC, By: /s/ Michael Lascher, Name: Michael Lascher, Title: Managing Director <div style="text-align: center;"><input type="checkbox"/> Signature of Reporting Person</div> | 01/05/2016 Date |
| HPP BREP V.TE.2 HOLDCO A LLC, By: /s/ Michael Lascher, Name: Michael Lascher, Title: Managing Director <div style="text-align: center;"><input type="checkbox"/> Signature of Reporting Person</div> | 01/05/2016 Date |
| HPP BREP V.TE.2 HOLDCO B LLC, By: /s/ Michael Lascher, Name: Michael Lascher, Title: Managing Director <div style="text-align: center;"><input type="checkbox"/> Signature of Reporting Person</div> | 01/05/2016 Date |
| HPP BRE HOLDINGS V HOLDCO A LLC, By: /s/ Michael Lascher, Name: Michael Lascher, Title: Managing Director | 01/05/2016 |

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__Signature of Reporting Person

Date

HPP BRE HOLDINGS V HOLDCO B LLC, By: /s/ Michael Lascher, Name: Michael Lascher,
Title: Managing Director

01/05/2016

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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 a reorganization, 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., Blackstone Real Estate Partners V.F L.P., Blackstone Real Estate Holdings V L.P., 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., Blackstone Real Estate Partners (AIV) VI L.P., Blackstone Real Estate Holdings VI L.P., and Blackstone Family Real Estate Partnership VI - SMD L.P. contributed all the shares of Issuer common stock (the "Common Stock") and common units of Hudson Pacific Properties, L.P. ("OP Units") previously held directly by it to its wholly-owned subsidiaries described herein.

(2) 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. These securities were previously held directly by Blackstone Real Estate Partners V L.P.

(3) 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. These securities were previously held directly by Blackstone Real Estate Partners V.TE.1 L.P.

(4) 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. These securities were previously held directly by Blackstone Real Estate Partners V.TE.2 L.P.

(5) 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. These securities were previously held directly by Blackstone Real Estate Partners V.F L.P.

(6) 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. These securities were previously held directly by Blackstone Real Estate Holdings V L.P.

(7) 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. These securities were previously held directly by Blackstone Real Estate Partners VI L.P.

(8) 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. These securities were previously held directly by Blackstone Real Estate Partners VI.TE.1 L.P.

(9) 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. These securities were previously held directly by Blackstone Real Estate Partners VI.TE.2 L.P.

(10) 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. These securities were previously held directly by Blackstone Real Estate Partners VI (AV) L.P.

(11) 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. These securities were previously held directly by Blackstone Real Estate Partners (AIV) VI L.P.

(12) 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. These securities were previously held directly by Blackstone Real Estate Holdings VI L.P.

(13) 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. These securities were previously held directly by Blackstone Family Real Estate Partnership VI - SMD L.P.

(14)

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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. 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.

- (15) 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. These securities were previously held directly by Blackstone Real Estate Partners V L.P.
- (16) 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. These securities were previously held directly by Blackstone Real Estate Partners V.TE.1 L.P.
- (17) 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. These securities were previously held directly by Blackstone Real Estate Partners V.TE.2 L.P.
- (18) 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. These securities were previously held directly by Blackstone Real Estate Partners V.F L.P.
- (19) 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. These securities were previously held directly by Blackstone Real Estate Holdings V L.P.
- (20) 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. These securities were previously held directly by Blackstone Real Estate Partners VI L.P.
- (21) 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. These securities were previously held directly by Blackstone Real Estate Partners VI.TE.1 L.P.
- (22) 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. These securities were previously held directly by Blackstone Real Estate Partners VI.TE.2 L.P.
- (23) 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. These securities were previously held directly by Blackstone Real Estate Partners VI (AV) L.P.
- (24) 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. These securities were previously held directly by Blackstone Real Estate Partners (AIV) VI L.P.
- (25) 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. These securities were previously held directly by Blackstone Real Estate Holdings VI L.P.
- (26) 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. These securities were previously held directly by Blackstone Family Real Estate Partnership VI - SMD L.P.
- (27) 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.
- (28) 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.

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- (29) 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.
- (30) 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.
- (31) Due to the limitations of the electronic filing system certain Reporting Persons are filing a separate Form 3.
- (32) 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.

- 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 (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 3 shall not be deemed an admission that the Reporting Persons are subject to Section 16 of the Act.
- (33)

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.