

Hudson Pacific Properties, Inc.
Form 8-K
April 10, 2015

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15 (d)

of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 6, 2015

Hudson Pacific Properties, Inc.

(Exact name of registrant as specified in its charter)

| | | |
|--|--|--|
| Maryland (State or other jurisdiction | 001-34789 (Commission | 27-1430478 (I.R.S. Employer |
| of incorporation or organization) | File No.) | Identification Number) |
| 11601 Wilshire Blvd., Sixth Floor | | 90025 |

Los Angeles, California
(Address of principal executive offices)

(Zip Code)

(310) 445-5700

N/A

(Registrant's telephone number, including area code) (Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2.):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

This Current Report on Form 8-K is filed by Hudson Pacific Properties, Inc., a Maryland corporation (referred to herein as the Company, we, our or us), in connection with the matters described herein.

Item 8.01. Other Events.

On April 10, 2015, certain funds affiliated with Farallon Capital Management, L.L.C. (the Selling Stockholders) completed an underwritten public offering of 6,037,500 shares of our common stock (including 787,500 shares of our common stock sold pursuant to the exercise of the underwriters' option to purchase additional shares in full), \$0.01 par value per share (the Common Stock), for net proceeds of approximately \$198.0 million before expenses. We did not receive any proceeds from the sale of the Common Stock by the Selling Stockholders, but we will pay approximately half of the expenses of the offering, other than underwriting fees, discounts and commissions, which will be borne by the Selling Stockholders.

In connection with the sale of the Common Stock, we entered into an underwriting agreement dated April 6, 2015, among us, our operating partnership, Hudson Pacific Properties, L.P. (the Operating Partnership), the Selling Stockholders and Merrill Lynch, Pierce, Fenner & Smith Incorporated and Wells Fargo Securities, LLC (the Underwriting Agreement). The Underwriting Agreement contains customary representations and warranties of the parties, and indemnification and contribution provisions under which the Company and the Operating Partnership have agreed to indemnify the underwriters against certain liabilities, including liabilities under the Securities Act of 1933, as amended (the Securities Act). Pursuant to the Underwriting Agreement, we and the Selling Stockholders have agreed not to sell or transfer any shares of Common Stock or any securities convertible into or exercisable or exchangeable for the Common Stock for 30 days after April 6, 2015 without first obtaining the written consent of Merrill Lynch, Pierce, Fenner & Smith Incorporated and Wells Fargo Securities, LLC. A copy of the Underwriting Agreement is attached as Exhibit 1.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The offering was made pursuant to an automatically effective shelf registration statement filed with the Securities and Exchange Commission on March 16, 2015 (File No. 333-202799), a base prospectus dated March 16, 2015 and a prospectus supplement dated April 6, 2015 filed with the Securities and Exchange Commission pursuant to Rule 424(b) under the Securities Act. We are filing as Exhibit 5.1 to this Current Report on Form 8-K an opinion of our counsel, Venable LLP, regarding certain Maryland law issues concerning the shares of Common Stock sold in the offering.

Item 9.01. Financial Statements and Exhibits

Exhibit

| Number | Description |
|---------------|---|
| 1.1 | Underwriting Agreement, dated April 6, 2015, among Hudson Pacific Properties, Inc., Hudson Pacific Properties, L.P., the persons listed in Schedule B thereto and Merrill Lynch, Pierce, Fenner & Smith Incorporated and Wells Fargo Securities, LLC. |
| 5.1 | Opinion of Venable LLP |
| 23.1 | Consent of Venable LLP (included in Exhibit 5.1) |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HUDSON PACIFIC PROPERTIES, INC.

Date: April 10, 2015

By: /s/ Mark Lammas
Mark Lammas
Chief Financial Officer

EXHIBIT INDEX

(d) Exhibits.

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