

FORM 4

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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 or
Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL
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1. Name and Address of Reporting Person * Diramerian Harout Krikor (Last) (First) (Middle) 11601 WILSHIRE BLVD. SUITE 900 (Street) LOS ANGELES, CA 90025 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol Hudson Pacific Properties, Inc. [HPP]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner ☒ Officer (give title below) _____ Other (specify below) Chief Financial Officer
3. Date of Earliest Transaction (MM/DD/YYYY) 1/1/2024		6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY) 1/3/2024		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
LTIP Units (1)(2)	(1)	1/1/2024		A (2)		318,066		(2)	(3)	Common Stock, par value \$.01	318,066	(2)	318,066	D	

Explanation of Responses:

- (1) LTIP Units are a class of limited partnership units in Hudson Pacific Properties, L.P. (the "Operating Partnership"), the operating partnership of Hudson Pacific Properties, Inc. (the "Company") and are granted pursuant to the Hudson Pacific Properties, Inc. and Hudson Pacific Properties, L.P. 2010 Incentive Award Plan. Initially, LTIP Units do not have full parity with common limited partnership units of the Operating Partnership ("Common Units") with respect to liquidating distributions. If such parity is reached, vested LTIP Units may be converted into an equal number of Common Units at any time thereafter, and, upon conversion, enjoy all the rights of Common Units. Common Units are redeemable for cash based on the fair market value of an equivalent number of shares of Common Stock, or, at the election of the Company, an equal number of shares of Common Stock, each subject to adjustment in the event of stock splits, specified extraordinary distributions or similar events.
- (2) Represents an award of performance-based LTIP units that will vest upon the satisfaction of both performance and service-based requirements. The LTIP Units may be earned based upon the performance of the Company's stock price from January 1, 2026 through December 31, 2030. The quantity reported represents the maximum quantity of LTIP units that may be earned. As such, fewer LTIP units may ultimately be earned based on actual results over the performance period. The earned LTIP Units will satisfy the service-based requirement in increments of 60%, 20% and 20% on January 1, 2027, January 1, 2028 and January 1, 2029, respectively, subject to continued service with the Company. There is a mandatory holding period prohibiting the transfer of any vested LTIP Units and the conversion of vested LTIP units into Common Units, in each case, for an additional two years following the applicable LTIP Unit vesting date.
- (3) The rights to convert LTIP Units into Common Units and redeem Common Units for cash or shares of Common Stock do not have expiration dates.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Diramerian Harout Krikor 11601 WILSHIRE BLVD. SUITE 900 LOS ANGELES, CA 90025			Chief Financial Officer	

Signatures

/s/ Harout Krikor Diramerian

3/1/2024

**Signature of Reporting Person

Date

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

- * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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.