

Hudson Pacific Properties, Inc.  
Form SC 13D/A  
February 14, 2013

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 3) \*

Hudson Pacific Properties, Inc.  
(Name of Issuer)

Common Stock, par value \$0.01 per share  
(Title of Class of Securities)

444097109  
(Cusip Number)

Mark C. Wehrly  
Farallon Capital Management, L.L.C.  
One Maritime Plaza, Suite 2100  
San Francisco, California 94111  
(415) 421-2132  
(Name, Address, and Telephone Number of Person  
Authorized to Receive Notices and Communications)

February 6, 2013  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box [  ].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)

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Exhibit Index Found on Page 24

13D

CUSIP No.  
444097109

NAMES OF REPORTING PERSONS

1

Farallon Capital Partners, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)  \*\*

2

\*\* The reporting persons making this filing may be deemed to beneficially own an aggregate of 12,241,875 Shares, which is 21.6% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page. [See Item 2(a)]

3

SEC USE ONLY

4

SOURCE OF FUNDS (See Instructions)

N/A

5

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

California

SOLE VOTING POWER

7

-0-

NUMBER OF  
SHARES

SHARED VOTING POWER

8

2,507,358

BENEFICIALLY  
OWNED BY

SOLE DISPOSITIVE POWER

REPORTING PERSON  
WITH

9

-0-

SHARED DISPOSITIVE POWER

10

2,507,358

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,515,373 [See Item 2(a)]

12

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.4% [See Item 2(a)]

14 TYPE OF REPORTING PERSON (See Instructions)

PN

Page 2 of 24 Pages

13D

CUSIP No.  
444097109

NAMES OF REPORTING PERSONS

1

Farallon Capital Institutional Partners, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)  \*\*

2

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3

SEC USE ONLY

4

SOURCE OF FUNDS (See Instructions)

N/A

5

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

California

7

SOLE VOTING POWER

-0-

8

SHARED VOTING POWER

9

8,746,648

10

SOLE DISPOSITIVE POWER

11

-0-

12

SHARED DISPOSITIVE POWER

13

8,746,648

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14

8,754,663 [See Item 2(a)]

15

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

16

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

17

15.5% [See Item 2(a)]

18

TYPE OF REPORTING PERSON (See Instructions)

PN

Page 3 of 24 Pages

13D

CUSIP No.  
444097109

NAMES OF REPORTING PERSONS

1

Farallon Capital Institutional Partners III, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)  \*\*

2

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3

SEC USE ONLY

4

SOURCE OF FUNDS (See Instructions)

N/A

5

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7

SOLE VOTING POWER

-0-

8

SHARED VOTING POWER

9

979,854

10

SOLE DISPOSITIVE POWER

11

-0-

12

SHARED DISPOSITIVE POWER

13

979,854

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14

987,869 [See Item 2(a)]

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

15

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

16

1.7% [See Item 2(a)]

17

TYPE OF REPORTING PERSON (See Instructions)

PN

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13D

CUSIP No.  
444097109

NAMES OF REPORTING PERSONS

1

Farallon Partners, L.L.C.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)  \*\*

2

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3

SEC USE ONLY

4

SOURCE OF FUNDS (See Instructions)

N/A

5

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7

SOLE VOTING POWER

-0-

8

SHARED VOTING POWER

9

12,233,860

10

SOLE DISPOSITIVE POWER

11

-0-

12

SHARED DISPOSITIVE POWER

10

12,233,860

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12,241,875 [See Item 2(a)]

12

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

21.6% [See Item 2(a)]

14

TYPE OF REPORTING PERSON (See Instructions)

OO

Page 5 of 24 Pages

13D

CUSIP No.  
444097109

NAMES OF REPORTING PERSONS

1

Richard B. Fried

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)  \*\*

2

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3

SEC USE ONLY

SOURCE OF FUNDS (See Instructions)

4

N/A

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States

SOLE VOTING POWER

7

8,015

SHARED VOTING POWER

8

12,233,860

SOLE DISPOSITIVE POWER

9

8,015

SHARED DISPOSITIVE POWER

10

12,233,860

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

12,241,875 [See Item 2(a)]

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

21.6% [See Item 2(a)]

TYPE OF REPORTING PERSON (See Instructions)

14

IN



13D

CUSIP No.  
444097109

NAMES OF REPORTING PERSONS

1

Daniel J. Hirsch

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)  \*\*

2

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3

SEC USE ONLY

4

SOURCE OF FUNDS (See Instructions)

N/A

5

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7

SOLE VOTING POWER

-0-

8

SHARED VOTING POWER

9

12,233,860

10

SOLE DISPOSITIVE POWER

11

-0-

12

SHARED DISPOSITIVE POWER

13

12,233,860

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14

12,241,875 [See Item 2(a)]

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

15

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

16

21.6% [See Item 2(a)]

17

TYPE OF REPORTING PERSON (See Instructions)

IN

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13D

CUSIP No.  
444097109

NAMES OF REPORTING PERSONS

1

Monica R. Landry

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)  \*\*

2

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3

SEC USE ONLY

4

SOURCE OF FUNDS (See Instructions)

N/A

5

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7

SOLE VOTING POWER

-0-

8

SHARED VOTING POWER

9

12,233,860

10

SOLE DISPOSITIVE POWER

11

-0-

12

SHARED DISPOSITIVE POWER

10

12,233,860

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12,241,875 [See Item 2(a)]

12

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

21.6% [See Item 2(a)]

14

TYPE OF REPORTING PERSON (See Instructions)

IN

Page 8 of 24 Pages



13D

CUSIP No.  
444097109

NAMES OF REPORTING PERSONS

1

Michael G. Linn

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)  \*\*

2

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3

SEC USE ONLY

4

SOURCE OF FUNDS (See Instructions)

N/A

5

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States

7

SOLE VOTING POWER

-0-

8

SHARED VOTING POWER

9

12,233,860

10

SOLE DISPOSITIVE POWER

11

-0-

12

SHARED DISPOSITIVE POWER

13

12,233,860

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14

12,241,875 [See Item 2(a)]

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

15

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

16

21.6% [See Item 2(a)]

17

TYPE OF REPORTING PERSON (See Instructions)

IN

Page 9 of 24 Pages

13D

CUSIP No.  
444097109

NAMES OF REPORTING PERSONS

1

Stephen L. Millham [See Item 2]

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)  \*\*

2

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3

SEC USE ONLY

4

SOURCE OF FUNDS (See Instructions)

N/A

5

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7

SOLE VOTING POWER

-0-

8

SHARED VOTING POWER

9

-0-

10

SOLE DISPOSITIVE POWER

11

-0-

12

SHARED DISPOSITIVE POWER

13

-0-

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14

-0- [See Item 2(a)]

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

15

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

16

0.0% [See Item 2(a)]

17

TYPE OF REPORTING PERSON (See Instructions)

IN

Page 10 of 24 Pages

13D

CUSIP No.  
444097109

NAMES OF REPORTING PERSONS

1

Rajiv A. Patel

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)  \*\*

2

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3

SEC USE ONLY

4

SOURCE OF FUNDS (See Instructions)

N/A

5

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7

SOLE VOTING POWER

-0-

8

SHARED VOTING POWER

9

12,233,860

10

SOLE DISPOSITIVE POWER

11

-0-

12

SHARED DISPOSITIVE POWER

13

12,233,860

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14

12,241,875 [See Item 2(a)]

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

15

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

16

21.6% [See Item 2(a)]

17

TYPE OF REPORTING PERSON (See Instructions)

IN

Page 11 of 24 Pages

13D

CUSIP No.  
444097109

NAMES OF REPORTING PERSONS

1

Thomas G. Roberts, Jr.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)  \*\*

2

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3

SEC USE ONLY

4

SOURCE OF FUNDS (See Instructions)

N/A

5

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7

SOLE VOTING POWER

-0-

8

SHARED VOTING POWER

9

12,233,860

10

SOLE DISPOSITIVE POWER

11

-0-

12

SHARED DISPOSITIVE POWER

13

12,233,860

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14

12,241,875 [See Item 2(a)]

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

15

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

16

21.6% [See Item 2(a)]

17

TYPE OF REPORTING PERSON (See Instructions)

IN

Page 12 of 24 Pages



13D

CUSIP No.  
444097109

NAMES OF REPORTING PERSONS

1

Andrew J. M. Spokes

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)  \*\*

2

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3

SEC USE ONLY

4

SOURCE OF FUNDS (See Instructions)

N/A

5

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

United Kingdom

7

SOLE VOTING POWER

-0-

8

SHARED VOTING POWER

9

12,233,860

10

SOLE DISPOSITIVE POWER

11

-0-

12

SHARED DISPOSITIVE POWER

13

12,233,860

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14

12,241,875 [See Item 2(a)]

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

15

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

16

21.6% [See Item 2(a)]

17

TYPE OF REPORTING PERSON (See Instructions)

IN

Page 13 of 24 Pages

13D

CUSIP No.  
444097109

NAMES OF REPORTING PERSONS

1

Thomas F. Steyer [See Item 2]

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)  \*\*

2

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3

SEC USE ONLY

4

SOURCE OF FUNDS (See Instructions)

N/A

5

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7

SOLE VOTING POWER

-0-

8

SHARED VOTING POWER

9

-0-

SOLE DISPOSITIVE POWER

10

-0-

SHARED DISPOSITIVE POWER

-0-

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-0- [See Item 2(a)]

12

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.0% [See Item 2(a)]

14

TYPE OF REPORTING PERSON (See Instructions)

IN

Page 14 of 24 Pages

13D

CUSIP No.  
444097109

NAMES OF REPORTING PERSONS

1

John R. Warren

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)  \*\*

2

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3

SEC USE ONLY

4

SOURCE OF FUNDS (See Instructions)

N/A

5

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7

SOLE VOTING POWER

-0-

8

SHARED VOTING POWER

9

12,233,860

10

SOLE DISPOSITIVE POWER

11

-0-

12

SHARED DISPOSITIVE POWER

13

12,233,860

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14

12,241,875 [See Item 2(a)]

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

15

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

16

21.6% [See Item 2(a)]

17

TYPE OF REPORTING PERSON (See Instructions)

IN

Page 15 of 24 Pages

13D

CUSIP No.  
444097109

NAMES OF REPORTING PERSONS

1

Mark C. Wehrly

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b) \*\*

2

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3

SEC USE ONLY

4

SOURCE OF FUNDS (See Instructions)

N/A

5

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7

SOLE VOTING POWER

-0-

8

SHARED VOTING POWER

9

12,233,860

10

SOLE DISPOSITIVE POWER

11

-0-

12

SHARED DISPOSITIVE POWER

13

12,233,860

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14

12,241,875 [See Item 2(a)]

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

15

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

16

21.6% [See Item 2(a)]

17

TYPE OF REPORTING PERSON (See Instructions)

IN

Page 16 of 24 Pages



This Amendment No. 3 to Schedule 13D amends the Schedule 13D initially filed on July 8, 2010 (together with all prior and current amendments thereto, this “Schedule 13D”).

## Item 2. Identity and Background

Item 2 is amended and restated in its entirety as follows:

(a) This statement is filed by the entities and persons listed below, all of whom together are referred to herein as the “Reporting Persons.”

### The Farallon Funds

- (i) Farallon Capital Partners, L.P., a California limited partnership (“FCP”), with respect to the Shares held by it;
- (ii) Farallon Capital Institutional Partners, L.P., a California limited partnership (“FCIP”), with respect to the Shares held by it; and
- (iii) Farallon Capital Institutional Partners III, L.P., a Delaware limited partnership (“FCIP III”), with respect to the Shares held by it.

FCP, FCIP and FCIP III are together referred to herein as the “Farallon Funds.”

### The Farallon General Partner

- (iv) Farallon Partners, L.L.C., a Delaware limited liability company (the “Farallon General Partner”), which is the general partner of each of the Farallon Funds, with respect to the Shares held by each of the Farallon Funds.

### The Farallon Individual Reporting Persons

- (v) The following persons, each of whom is, or with respect to Millham and Steyer (each as defined below) was, a managing member of the Farallon General Partner, with respect to the Shares held by the Farallon Funds: Daniel J. Hirsch (“Hirsch”), Monica R. Landry (“Landry”), Michael G. Linn (“Linn”), Stephen L. Millham (“Millham”), Rajiv A. Patel (“Patel”), Thomas G. Roberts, Jr. (“Roberts”), Andrew J. M. Spokes (“Spokes”), Thomas F. Steyer (“Steyer”), John R. Warren (“Warren”) and Mark C. Wehrly (“Wehrly”); and
- (vi) Richard B. Fried (“Fried”), who is a managing member of the Farallon General Partner, with respect to the Shares held by the Farallon Funds and with respect to 8,015 restricted Shares received by Fried for service as a member of the Company’s board of directors.

Fried, Hirsch, Landry, Linn, Millham, Patel, Roberts, Spokes, Steyer, Warren and Wehrly are together referred to herein as the “Farallon Individual Reporting Persons.”

If Fried and the entities and other individuals identified in this Schedule 13D were deemed members of a group holding equity securities of the Company, each of the Reporting

Persons would be deemed to beneficially own the number and percentages of Shares stated in Rows 11 and 13 of its cover page. The Reporting Persons expressly disclaim that they are members of any such group and the beneficial ownership of any Shares which would arise through membership in any such group.

This Schedule 13D reports that effective December 31, 2012, each of Millham and Steyer resigned as a managing member of the Farallon General Partner. Accordingly, as of that date, each of Millham and Steyer may no longer be deemed a beneficial owner of any Shares beneficially owned by the Farallon General Partner.

Unless the context otherwise requires, any reference to the "Farallon Individual Reporting Persons" or the "Reporting Persons" shall not include Millham and Steyer.

(b) The address of the principal business office of (i) the Farallon Funds and the Farallon General Partner is One Maritime Plaza, Suite 2100, San Francisco, California 94111 and (ii) each of the Individual Reporting Persons is set forth in Annex 1 hereto.

(c) The principal business of each of the Farallon Funds is that of a private investment fund engaging in the purchase and sale of investments for its own account. The principal business of the Farallon General Partner is to act as the general partner of the Farallon Funds. The principal business of each of the Farallon Individual Reporting Persons is set forth in Annex 1 hereto.

(d) None of the Reporting Persons has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons has, during the last five years, been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) The citizenship of each of the Farallon Funds and the Farallon General Partner is set forth above. Each of the Farallon Individual Reporting Persons, other than Spokes, is a citizen of the United States. Spokes is a citizen of the United Kingdom.

The other information required by Item 2 relating to the identity and background of the Reporting Persons is set forth in Annex 1 hereto.

#### Item 4. Purpose of Transaction

Item 4 is supplemented to report the following:

The purpose of the acquisition of the Shares is for investment. One of the Farallon Individual Reporting Persons, Fried, is a member of the Company's board of directors.

Although no Reporting Person has any specific plan or proposal to acquire, transfer or dispose of Shares, consistent with its investment purpose, each Reporting Person at any time and from time to time may acquire additional Shares or other securities of the Company or, subject to the terms of the Farallon 2013 Lock-Up Agreements (as defined and described in Item 6 below), transfer or dispose of any or all of its Shares, depending in any case upon an ongoing evaluation of the Reporting Persons' investment in the Shares, prevailing market conditions, other



investment opportunities, liquidity requirements of the Reporting Persons and/or other investment considerations. None of the Reporting Persons has made a determination regarding a maximum or minimum number of Shares or other securities of the Company which it may hold at any point in time.

Also, consistent with their investment intent, certain Reporting Persons may engage in communications with, without limitation, one or more shareholders of the Company, one or more officers of the Company and/or one or more members of the board of directors of the Company regarding the Company, including but not limited to its operations. During the course of such communications, the Reporting Persons may advocate or oppose one or more courses of action.

Except to the extent the foregoing may be deemed a plan or proposal, none of the Reporting Persons has any plans or proposals which relate to, or could result in, any of the matters referred to in paragraphs (a) through (j), inclusive, of the instructions to Item 4 of Schedule 13D. The Reporting Persons may, at any time and from time to time, review or reconsider their position and/or change their purpose and/or formulate plans or proposals with respect thereto.

#### Item 5. Interest in Securities of the Issuer

Item 5 is amended and restated in its entirety as follows:

##### The Farallon Funds

(a),(b) The information set forth in Rows 7 through 13 of the cover page hereto for each Farallon Fund is incorporated herein by reference for each such Farallon Fund. The percentage amount set forth in Row 13 for all cover pages filed herewith is calculated based upon 55,498,156 Shares outstanding, as reported by the Company in (i) the prospectus supplement dated February 7, 2013, filed by the Company with the Securities and Exchange Commission (the "SEC") pursuant to Rule 424(b)(5) on February 8, 2013 and (ii) the Form 8-K filed by the Company with the SEC on February 12, 2013.

(c) There have been no purchases or sales of Shares by the Farallon Funds in the past 60 days.

(d) The Farallon General Partner has the power to direct the receipt of dividends relating to, or the disposition of the proceeds of the sale of, all of the Shares held by the Farallon Funds as reported herein. The Farallon Individual Reporting Persons are managing members of the Farallon General Partner.

(e) As of December 31, 2012, each of Millham and Steyer may no longer be deemed a beneficial owner of any Shares.

##### The Farallon General Partner

(a),(b) The information set forth in Rows 7 through 13 of the cover page hereto for the Farallon General Partner is incorporated herein by reference.

(c) None.

(d) The Farallon General Partner has the power to direct the receipt of dividends relating to, or the disposition of the proceeds of the sale of, all of the Shares held by the Farallon Funds as reported herein. The Farallon Individual Reporting Persons are managing members of the Farallon General Partner.

(e) Not applicable.

#### The Farallon Individual Reporting Persons

(a),(b) The information set forth in Rows 7 through 13 of the cover page hereto for each Farallon Individual Reporting Person is incorporated herein by reference for each such Farallon Individual Reporting Person.

(c) None.

(d) The Farallon General Partner has the power to direct the receipt of dividends relating to, or the disposition of the proceeds of the sale of, all of the Shares held by the Farallon Funds as reported herein. The Farallon Individual Reporting Persons are managing members of the Farallon General Partner.

(e) As of December 31, 2012, each of Millham and Steyer may no longer be deemed a beneficial owner of any Shares.

The Shares reported hereby for the Farallon Funds are owned directly by the Farallon Funds. The Farallon General Partner, as general partner of the Farallon Funds, may be deemed to be a beneficial owner of all such Shares owned by the Farallon Funds. The Farallon Individual Reporting Persons, as managing members of the Farallon General Partner with the power to exercise investment discretion, may each be deemed to be a beneficial owner of all such Shares owned by the Farallon Funds. Each of the Farallon General Partner and the Farallon Individual Reporting Persons hereby disclaims any beneficial ownership of any such Shares owned by the Farallon Funds.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

Item 6 is supplemented to report the following:

#### 2013 Lock-Up Agreements

#### Farallon 2013 Lock-Up Agreements

Each of the Farallon Funds entered into a respective agreement, dated February 6, 2013 (collectively, the "Farallon 2013 Lock-Up Agreements"), with Merrill Lynch, Pierce, Fenner & Smith Incorporated and Wells Fargo Securities, LLC, as representatives of the underwriters of a registered public offering of Shares by the Company (the "Underwriter Representatives"). The Farallon 2013 Lock-Up Agreements provide that the Farallon Funds, subject to certain exceptions, will not sell or otherwise transfer or encumber, or enter into any transaction that

transfers, any Shares, or securities convertible or exchangeable into Shares, currently owned or thereafter acquired by them, for a period of 60 days from February 7, 2013, without the prior consent of the Underwriter Representatives; provided, that the Farallon Funds may: (i) pursuant to and subject to the conditions of the Registration Rights Agreement, dated as of June 29, 2010, by and among the Company, the Farallon Funds and the other parties thereto (a form of which was attached as Exhibit 10.2 to Amendment No. 7 to the Company's Registration Statement on Form S-11 filed with the SEC on June 22, 2010), sell Shares pursuant to a Farallon Demand Registration Statement representing up to 25 percent of the aggregate number of Shares issued or issuable to the Farallon Funds in the Formation Transactions and the Concurrent Private Placement; or (ii) distribute such amount of Shares to their limited partners, members or stockholders (each of "Formation Transactions," "Concurrent Private Placement" and "Farallon Demand Registration Statement" has the meaning set forth in such Registration Rights Agreement).

The foregoing summary of the Farallon 2013 Lock-Up Agreements is qualified in its entirety by the full terms and conditions of such agreements. Copies of the Farallon 2013 Lock-Up Agreements are attached as Exhibits 11, 12 and 13 hereto, which exhibits are hereby incorporated herein by reference.

#### Fried 2013 Lock-Up Agreement

Fried, a Farallon Individual Reporting Person, in his capacity as a director of the Company, entered into an agreement, dated February 6, 2013 (the "Fried 2013 Lock-Up Agreement"), with the Underwriter Representatives. The Fried 2013 Lock-Up Agreement provides that Fried, subject to certain exceptions, will not sell or otherwise transfer or encumber, or enter into any transaction that transfers, any Shares, or securities convertible or exchangeable into Shares, currently owned or thereafter acquired by him, for a period of 60 days from February 7, 2013, without the prior consent of the Underwriter Representatives; provided, that Fried may transfer or dispose of his Shares during the 60-day lock-up period in the case of gifts or for estate planning purposes where the transferee agrees to a similar lock-up agreement for the remainder of the lock-up period.

The foregoing summary of the Fried 2013 Lock-Up Agreement is qualified in its entirety by the full terms and conditions of such agreement. The Fried 2013 Lock-Up Agreement is attached as Exhibit 14 hereto, which exhibit is hereby incorporated herein by reference.

Except as described above, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the Reporting Persons or between such persons and any other person with respect to any securities of the Company, including but not limited to the transfer or voting of any securities of the Company, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, divisions of profits or loss, or the giving or withholding of proxies.

#### Item 7. Materials to be Filed as Exhibits

Then respective Farallon 2013 Lock-Up Agreements are filed herewith as Exhibits 11, 12 and 13.

The Fried 2013 Lock-Up Agreement is filed herewith as Exhibit 14.

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2013

/s/ Monica R. Landry  
FARALLON PARTNERS, L.L.C.,  
On its own behalf and  
as the General Partner of  
FARALLON CAPITAL PARTNERS, L.P.,  
FARALLON CAPITAL INSTITUTIONAL PARTNERS, L.P. and  
FARALLON CAPITAL INSTITUTIONAL PARTNERS III, L.P.  
By Monica R. Landry, Managing Member

/s/ Monica R. Landry  
Monica R. Landry, individually and as attorney-in-fact for each of Richard B. Fried, Daniel J. Hirsch, Michael G. Linn, Stephen L. Millham, Rajiv A. Patel, Thomas G. Roberts, Jr., Andrew J. M. Spokes, Thomas F. Steyer, John R. Warren and Mark C. Wehrly

The Power of Attorney executed by each of Fried, Millham, Patel, Steyer and Wehrly authorizing Landry to sign and file this Schedule 13D on his behalf, which was filed with the Schedule 13D filed with the SEC on July 2, 2007 by such Reporting Persons with respect to the Common Stock of Armor Holdings, Inc., is hereby incorporated by reference. The Power of Attorney executed by Spokes authorizing Landry to sign and file this Schedule 13D on his behalf, which was filed with the Schedule 13D filed with the SEC on August 28, 2007 by such Reporting Person with respect to the Common Stock of Global Gold Corporation, is hereby incorporated by reference. The Power of Attorney executed by Hirsch authorizing Landry to sign and file this Schedule 13D on his behalf, which was filed with Amendment No. 1 to the Schedule 13D filed with the SEC on January 6, 2009 by such Reporting Person with respect to the Common Stock of Town Sports International Holdings, Inc., is hereby incorporated by reference. The Power of Attorney executed by Roberts authorizing Landry to sign and file this Schedule 13D on his behalf, which was filed with Amendment No. 2 to the Schedule 13G filed with the SEC on April 23, 2010 by such Reporting Person with respect to the Common Stock of Energy Partners, Ltd., is hereby incorporated by reference. The Power of Attorney executed by Linn authorizing Landry to sign and file this Schedule 13D on his behalf, which was filed with the Schedule 13D filed with the SEC on July 8, 2010 by such Reporting Person with respect to the Common Stock of Hudson Pacific Properties, Inc., is hereby incorporated by reference. The Power of Attorney executed by Warren authorizing Landry to sign and file this Schedule 13D on his behalf, which was filed with Amendment No. 11 to the Schedule 13D filed with the SEC on January 11, 2011 by such Reporting Person with respect to the Class A Subordinate Voting Shares of MI Developments Inc., is hereby incorporated by reference.

Set forth below with respect to the Farallon General Partner is the following information: (a) name; (b) address; (c) principal business; (d) state of organization; and (e) controlling persons. Set forth below with respect to each managing member of the Farallon General Partner is the following information: (a) name; (b) business address; (c) principal occupation; and (d) citizenship.

1. The Farallon General Partner

- (a) Farallon Partners, L.L.C.  
(b) c/o Farallon Capital Management, L.L.C.  
One Maritime Plaza, Suite 2100  
San Francisco, California 94111
- (c) Serves as general partner of investment partnerships  
(d) Delaware limited liability company
- (e) Managing Members: Andrew J. M. Spokes, Senior Managing Member; Robert J. Ceremsak, Jr., Richard B. Fried, Daniel J. Hirsch, Monica R. Landry, Michael G. Linn, Rajiv A. Patel, Thomas G. Roberts, Jr., Gregory S. Swart, John R. Warren and Mark C. Wehrly, Managing Members.

2. Managing Members of the Farallon General Partner

- (a) Robert J. Ceremsak, Jr., Richard B. Fried, Daniel J. Hirsch, Monica R. Landry, Michael G. Linn, Rajiv A. Patel, Thomas G. Roberts, Jr., Andrew J.M. Spokes, Gregory S. Swart, John R. Warren and Mark C. Wehrly.  
(b) c/o Farallon Capital Management, L.L.C.  
One Maritime Plaza, Suite 2100  
San Francisco, California 94111
- (c) The principal occupation of Andrew J.M. Spokes is serving as senior managing member of the Farallon General Partner. The principal occupation of each other managing member of the Farallon General Partner is serving as a managing member of the Farallon General Partner.
- (d) Each of the managing members of the Farallon General Partner, other than Andrew J. M. Spokes and Gregory S. Swart, is a citizen of the United States. Andrew J. M. Spokes is a citizen of the United Kingdom. Gregory S. Swart is a citizen of New Zealand.

None of the managing members of the Farallon General Partner has any additional information to disclose with respect to Items 2-6 of the Schedule 13D that is not already disclosed in the Schedule 13D.



EXHIBIT INDEX

EXHIBIT 11	Farallon 2013 Lock-Up Agreement relating to FCP
EXHIBIT 12	Farallon 2013 Lock-Up Agreement relating to FCIP
EXHIBIT 13	Farallon 2013 Lock-Up Agreement relating to FCIP III
EXHIBIT 14	Fried 2013 Lock-Up Agreement