

Schoels Peter
Form 3
October 28, 2009

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 *

Â Schoels Peter
(Last) (First) (Middle)

C/O MATLINPATTERSON
GLOBAL ADVISERS
LLC,Â 520 MADISON
AVENUE

(Street)

NEW YORK,Â NYÂ 10022

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
10/26/2009

3. Issuer Name and Ticker or Trading Symbol
STANDARD PACIFIC CORP /DE/ [SPF]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

5. 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

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)

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

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Junior Convertible Preferred Stock	Â (1)	Â (2)	Common Stock	237,212,786 (3) (4) (5) (6)	\$ 1,000	I	See Notes (5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schoels Peter C/O MATLINPATTERSON GLOBAL ADVISERS LLC 520 MADISON AVENUE NEW YORK, NY 10022	Â X	Â	Â	Â

Signatures

/s/ Peter Schoels 10/28/2009
 **Signature of Date
 Reporting Person

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) Each share of Junior Convertible Preferred Stock is convertible into such number of shares of common stock of the Issuer (the "Common Stock") equal to \$1,000 by the applicable conversion price of the Junior Convertible Preferred Stock (\$3.05 as of the date hereof, subject to anti-dilution adjustment); provided that upon such conversion the holder thereof cannot own more than 49% of the total voting power of the voting stock of the Issuer.
- (2) The Junior Convertible Preferred Stock has no expiration date.
- MP CA Homes LLC is the direct owner of 450,829 shares of Junior Convertible Preferred Stock and a Warrant to purchase 272,670 shares of Junior Convertible Preferred Stock (the "Warrant"). MatlinPatterson Global Opportunities Partners III L.P. and MatlinPatterson Global Opportunities Partners (Cayman) III L.P. (together, "the Funds"), hold 100 percent of the membership interests in MP CA Homes LLC. MatlinPatterson Global Partners III LLC (the "General Partner") is the general partner of the Funds. MatlinPatterson Global Advisers LLC (the "Adviser") is the investment adviser to the Funds.
- (3) MatlinPatterson Asset Management LLC holds 100 percent of the voting interest and equity of the Adviser and the General Partner. MatlinPatterson LLC holds 100 percent of the equity of MatlinPatterson Asset Management LLC. Other than MP CA Homes LLC, each of the foregoing reporting persons disclaims beneficial ownership of the shares held by MP CA Homes LLC, except to the extent that such reporting person holds an indirect pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.
- (4) Although the Reporting Person does not have voting or investment control over shares held by MP CA Homes LLC, the Reporting Person may be deemed to have an indirect pecuniary interest in such shares through his indirect interest in a limited partner which holds an investment interest and carried interest in the Funds. His exact pecuniary interest therein is not readily determinable because it is subject to several variables, including without limitation, the internal rates of return of the Funds overall with respect to their indirect investment in the Issuer. The Reporting Person disclaims beneficial ownership of any of the reported securities except to the extent of his pecuniary interest therein.
- (5) The Junior Convertible Preferred Stock, including the shares of the Junior Convertible Preferred Stock obtainable upon the exercise of the Warrant, is initially convertible into up to 237,212,786 shares of Common Stock; however, MP CA Homes LLC is not entitled to convert the Junior Convertible Preferred Stock into Common Stock unless after such conversion it would hold no more than 49% of the voting power of the voting stock of the Issuer.
- (6)

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

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