

MATLINPATTERSON LLC
 Form 4
 December 23, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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

STATEMENT OF CHANGES IN 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 *
 MP CA Homes LLC

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 12/21/2010

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

C/O MATLINPATTERSON
 GLOBAL ADVISERS LLC, 520
 MADISON AVENUE

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ Form filed by More than One Reporting Person

NEW YORK, NY 10022

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	12/21/2010		X	89,400,000	A	(1)	89,400,000 D (1) (2)

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

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SEC 1474 (9-02)

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. P			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrant (right to buy)	(1)	12/21/2010		X	1	11/23/2010	(3)			Common Stock	89,400,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MP CA Homes LLC C/O MATLINPATTERSON GLOBAL ADVISERS LLC 520 MADISON AVENUE NEW YORK, NY 10022		X		
MatlinPatterson Global Opportunities Partners III LP C/O MATLINPATTERSON GLOBAL ADVISERS LLC 520 MADISON AVENUE NEW YORK, NY 10022		X		
MatlinPatterson Global Opportunities Partners (Cayman) III LP C/O MATLINPATTERSON GLOBAL ADVISERS LLC 520 MADISON AVENUE NEW YORK, NY 10022		X		
MatlinPatterson Global Partners III LLC C/O MATLINPATTERSON GLOBAL ADVISERS LLC 520 MADISON AVENUE NEW YORK, NY 10022		X		
MATLINPATTERSON GLOBAL ADVISERS LLC 520 MADISON AVENUE NEW YORK, NY 10022		X		
MATLINPATTERSON ASSET MANAGEMENT LLC		X		
MATLINPATTERSON LLC		X		

MATLIN DAVID J

X

PATTERSON MARK R

X

Signatures

MP CA HOMES LLC By: /s/ Robert H. Weiss, Reporting Person	12/21/2010
__Signature of Reporting Person	Date
MATLINPATTERSON GLOBAL OPPORTUNITIES PARTNERS III L.P By: /s/ Robert H. Weiss, Reporting Person	12/21/2010
__Signature of Reporting Person	Date
MATLINPATTERSON GLOBAL OPPORTUNITIES PARTNERS (CAYMAN) III L.P. By: /s/ Robert H. Weiss, Reporting Person	12/21/2010
__Signature of Reporting Person	Date
MATLINPATTERSON GLOBAL PARTNERS III L.P. By: /s/ Robert H. Weiss, Reporting Person	12/21/2010
__Signature of Reporting Person	Date
MATLINPATTERSON GLOBAL ADVISERS LLC By: /s/ Robert H. Weiss, Reporting Person	12/21/2010
__Signature of Reporting Person	Date
MATLINPATTERSON ASSET MANAGEMENT LLC By: /s/ Robert H. Weiss, Reporting Person	12/21/2010
__Signature of Reporting Person	Date
MATLINPATTERSON LLC By: /s/ Robert H. Weiss, Reporting Person	12/21/2010
__Signature of Reporting Person	Date
DAVID J. MATLIN By: /s/ Robert H. Weiss, Attorney-in-Fact	12/21/2010
__Signature of Reporting Person	Date
MARK R. PATTERSON By: /s/ Robert H. Weiss, Attorney-in-Fact	12/21/2010
__Signature of Reporting Person	Date

Explanation of Responses:

* 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).

(1) MP CA Homes LLC was the direct owner of a warrant to purchase 89,400,000 shares of Common Stock for an exercise price of \$2.09732 per share of Common Stock (the "Warrant"). On December 21, 2010, MP CA Homes LLC exercised the Warrant by paying the exercise price of \$2.09732 per share of Common Stock, in cash for an aggregate \$187,500,408.00. 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. 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

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pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all the reported shares for purposes of Section 16 or for any other purpose.

- (2) David J. Matlin and Mark R. Patterson are employees of the Adviser and each hold 50 percent of the membership interests in MatlinPatterson LLC. David J. Matlin and Mark R. Patterson may be deemed to have shared voting and investment control over the shares of the Issuer held by MP CA Homes LLC. They also have indirect pecuniary interests in the Funds. Their exact pecuniary interests therein are not readily determinable because they are 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. David J. Matlin and Mark R. Patterson disclaim beneficial ownership of any of the reported securities except to the extent of their pecuniary interest therein.

- (3) The Warrant was set to expire one business day immediately following the earlier of (i) the consummation of the Issuer's cash tender offers for any and all of the Issuer's 9 1/4% senior subordinated notes due April 15, 2012, 6 1/4% senior notes due April 1, 2014 and 7 % senior notes due August 15, 2015 and (ii) the six month anniversary of November, 23, 2010, the date of the amendment of the Warrant.

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.