

MATLIN DAVID J  
Form 4  
May 21, 2013

**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 \*  
MATLIN DAVID J

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)  
05/20/2013

Director  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  
 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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/20/2013		S		23,000,000	D	\$ 9.5	66,400,000	I	See Footnotes (1) (2) (3)
Common Stock	05/20/2013		C		60,000,000	A	\$ 3.05	126,400,000	I	See Footnotes (1) (2) (3)

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

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SEC 1474 (9-02)

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

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Series B Junior Participating Convertible Preferred Stock	(4)	05/20/2013		C	183,000	08/18/2008	(5)	Common Stock	60,000

## Reporting Owners

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

## Signatures

DAVID J. MATLIN, By: /s/ Robert H. Weiss, Attorney-in-Fact 05/21/2013  
 \*\*Signature of Reporting Person Date

MATLINPATTERSON GLOBAL ADVISERS LLC, By: /s/ Robert H. Weiss, Reporting Person 05/21/2013  
 \*\*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 89,400,000 shares of Common Stock and 450,829 shares of Series B Junior Participating Convertible Preferred Stock ("Junior Convertible Preferred Stock"). On May 20, 2013, MP CA Homes LLC sold 23,000,000 shares of Common Stock and also converted 183,000 shares of Junior Convertible Preferred Stock into 60,000,000 shares of Common Stock.

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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 PE Holdings LLC holds 100 percent of the voting interest and equity of the Adviser and the General Partner. (Continued in footnote 2)

- (2) MatlinPatterson LLC holds 100 percent of the equity of MatlinPatterson PE Holdings 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.

- (3) David J. Matlin is an employee of the Adviser and a holder of 50 percent of the membership interests in MatlinPatterson LLC. David J. Matlin may be deemed to have shared voting and investment control (together with Mark R. Patterson) over the shares held by MP CA Homes LLC. He also has an indirect pecuniary 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. David J. Matlin disclaims beneficial ownership of any of the reported securities except to the extent of his pecuniary interest therein.

- (4) Each share of Junior Convertible Preferred Stock is convertible into such number of shares of Common Stock of the Issuer equal to \$1,000 divided 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.

- (5) The Junior Convertible Preferred Stock has no expiration date.

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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