

MATLINPATTERSON LLC  
 Form 3  
 July 03, 2008

**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 *			2. Date of Event Requiring Statement (Month/Day/Year)	3. Issuer Name and Ticker or Trading Symbol	5. If Amendment, Date Original Filed(Month/Day/Year)
A MP CA Homes LLC (Last) (First) (Middle)			06/27/2008	STANDARD PACIFIC CORP /DE/ [SPF]	
C/O MATLINPATTERSON, A GLOBAL ADVISERS LLC, 520 MADISON AVENUE (Street)			(Check all applicable)		
NEW YORK, A NY A 10022 (City) (State) (Zip)			___ Director ___X___ 10% Owner ___ Officer ___ Other (give title below) (specify below)		
			6. Individual or Joint/Group Filing(Check Applicable Line) ___ Form filed by One Reporting Person ___X___ 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)
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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 Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Senior Convertible Preferred Stock	Â (1)	Â (2)	Junior Convertible Preferred Stock par value \$0.01 per share 381,250 (3) (4) \$ 1,000		D	Â
Warrant	06/27/2008	05/26/2015(5)(6)(7)	Senior Convertible Preferred Stock par value \$0.01 per share (8) 272,670 (3) (4) \$ 1,344.26		D	Â

## 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	Â	Â X	Â	Â
MatlinPatterson Global Opportunities Partners III LP 520 MADISON AVENUE NEW YORK, NY 10022	Â	Â X	Â	Â
MatlinPatterson Global Opportunities Partners (Cayman) III LP 520 MADISON AVENUE NEW YORK, NY 10022	Â	Â X	Â	Â
MatlinPatterson Global Partners III LLC 520 MADISON AVENUE NEW YORK, NY 10022	Â	Â X	Â	Â
MATLINPATTERSON GLOBAL ADVISERS LLC Â	Â	Â X	Â	Â
MATLINPATTERSON ASSET MANAGEMENT LLC Â	Â	Â X	Â	Â
MATLINPATTERSON LLC Â	Â	Â X	Â	Â
MATLIN DAVID J Â	Â	Â X	Â	Â

PATTERSON MARK R

Â Â X Â Â

Â

## Signatures

/s/ Robert H. Weiss 07/03/2008

\*\*Signature of Reporting Person Date

/s/ Robert H. Weiss 07/03/2008

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## 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) The senior convertible preferred stock of Standard Pacific Corp. (the "Issuer") is not convertible until the receipt of approval of such conversion by the stockholders of the Issuer (the "Stockholder Approval") and upon receipt of the Stockholder Approval, the shares of

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Senior Convertible Preferred Stock will automatically convert into shares of junior convertible preferred stock of the Issuer (the "Junior Convertible Preferred Stock").

- (2) The Senior Convertible Preferred Stock has no expiration date.

Each share of Senior Convertible Preferred Stock is convertible into such number of shares of Junior Convertible Preferred Stock equal to the liquidation preference of the Senior Convertible Preferred Stock divided by the applicable conversion price of the Senior

- (3) Convertible Preferred Stock. If the Stockholder Approval is obtained by September 15, 2008 and assuming that there are no anti-dilution adjustments to the conversion price of the Senior Convertible Preferred Stock, each share of Senior Convertible Preferred Stock would convert into one share of Junior Convertible Preferred Stock.

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 Issuer.

- (4)

The Warrant is exercisable, in whole or in part, at any time from May 26, 2008 until its expiration. Notwithstanding, (i) if the trading price of a share of Common Stock exceeds \$7.50 for any 20 days of 30 consecutive trading days, the right to purchase 25 percent of the shares originally represented by the Warrant will expire upon the 90th day following the date of notice by the Issuer of such event, subject to extension in certain circumstances,

- (5)

(ii) if the trading price of a share of Common Stock exceeds \$9.00 for any 20 days of 30 consecutive trading days, the right to purchase an additional 25 percent of the shares originally represented by the Warrant will expire upon the 90th day following the date of notice by the Issuer of such event, subject to extension in certain circumstances, and

- (6)

(iii) if the trading price of a share of Common Stock exceeds \$10.50 for any 20 days of 30 consecutive trading days, the right to purchase the remaining 50 percent of the shares originally represented by the Warrant will expire upon the 90th day following the date of notice by the Issuer of such event, subject to extension in certain circumstances. For the avoidance of doubt, each of the events in clauses (i), (ii) and (iii) above may occur at the same time.

- (7)

- (8) Upon receipt of the Stockholder Approval, the Warrant is exercisable for shares of Junior Convertible Preferred Stock.

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**Remarks:**

1.

MPÂ CAÂ HomesÂ LLCÂ isÂ theÂ directÂ ownerÂ ofÂ 381,250Â sharesÂ ofÂ SeniorÂ ConvertibleÂ PreferredÂ StockÂ

2.

DavidÂ J.Â MatlinÂ isÂ anÂ employeeÂ ofÂ theÂ AdviserÂ andÂ aÂ holderÂ ofÂ 50Â percentÂ ofÂ theÂ membershipÂ i

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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