
Section 1: SC 13D/A (SC 13D/A)

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED
PURSUANT TO § 240.13d-2(a)**

**Under the Securities Exchange Act of 1934
(Amendment No. 1)***

THE HOWARD HUGHES CORPORATION
(Name of Issuer)

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

44267D107
(CUSIP Number)

Steve Milankov, Esq.
Pershing Square Capital Management, L.P.
787 Eleventh Avenue, 9th Floor
New York, New York 10019
(212) 813-3700

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

December 12, 2019
(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 which is the subject of this Schedule 13D, and is filing this schedule because of §§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 §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*).

1	NAME OF REPORTING PERSON Pershing Square Capital Management, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) OO (See Item 3)	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER NONE
	8	SHARED VOTING POWER 6,384,239
	9	SOLE DISPOSITIVE POWER NONE
	10	SHARED DISPOSITIVE POWER 6,384,239
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,384,239	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 14.8%*	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IA	

* This calculation is based on 43,211,546 shares of Common Stock, par value \$0.01 per share ("Common Stock"), outstanding as of October 31, 2019 as reported in the Issuer's Quarterly Report on Form 10-Q filed on November 4, 2019 for the quarterly period ended September 30, 2019.

1	NAME OF REPORTING PERSON PS Management GP, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) OO (See Item 3)	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER NONE
	8	SHARED VOTING POWER 6,384,239
	9	SOLE DISPOSITIVE POWER NONE
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11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,384,239	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 14.8%*	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) OO	

* This calculation is based on 43,211,546 shares of Common Stock outstanding as of October 31, 2019 as reported in the Issuer's Quarterly Report on Form 10-Q filed on November 4, 2019 for the quarterly period ended September 30, 2019.

1	NAME OF REPORTING PERSON William A. Ackman	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) OO (See Item 3)	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER NONE
	8	SHARED VOTING POWER 6,384,239
	9	SOLE DISPOSITIVE POWER NONE
	10	SHARED DISPOSITIVE POWER 6,384,239
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,384,239	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 14.8%*	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IN	

* This calculation is based on 43,211,546 shares of Common Stock outstanding as of October 31, 2019 as reported in the Issuer's Quarterly Report on Form 10-Q filed on November 4, 2019 for the quarterly period ended September 30, 2019.

This amendment No. 1 (the "Amendment No. 1") to Schedule 13D relates to the Schedule 13D filed on December 2, 2019 (the "Original Schedule 13D", as amended and supplemented through the date of this Amendment No. 1, the "Schedule 13D") by (i) Pershing Square Capital Management, L.P., a Delaware limited partnership ("Pershing Square"), (ii) PS Management GP, LLC, a Delaware limited liability company ("PS Management") and (iii) William A. Ackman, a citizen of the United States (together with Pershing Square and PS Management, the "Reporting Persons") relating to the common stock, par value \$0.01 per share (the "Common Stock"), of The Howard Hughes Corporation, a Delaware corporation (the "Issuer").

Capitalized terms used but not defined in this Amendment No. 1 shall have the meanings set forth in the Schedule 13D.

Except as specifically amended by this Amendment No. 1, the Schedule 13D is unchanged.

Item 4. Purpose of Transaction

Item 4 of the Original Schedule 13D is hereby amended and supplemented by adding the following information:

“On December 12, 2019, the Board of Directors of the Issuer granted the Reporting Persons a waiver under Section 203 of the Delaware Corporation Law to acquire up to 26% of the Issuer’s outstanding Common Stock.”

SIGNATURE

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

Dated: December 13, 2019

PERSHING SQUARE CAPITAL MANAGEMENT, L.P.

By: PS Management GP, LLC, its General Partner

By /s/ William A. Ackman

William A. Ackman
Managing Member

PS MANAGEMENT GP, LLC

By /s/ William A. Ackman

William A. Ackman
Managing Member

/s/ William A. Ackman

William A. Ackman

INDEX TO EXHIBITS

<u>Exhibit</u>	<u>Description</u>
Exhibit 99.1	Joint Filing Agreement, dated as of December 4, 2019, among Pershing Square, PS Management and William A. Ackman.*
Exhibit 99.2	Trading data.*
Exhibit 99.3	Form of Confirmation for Forward Purchase Contracts.*
Exhibit 99.4	Registration Rights Agreement.*

* Previously Filed

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