| SEC Form 4 | 1 |
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FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

I

| OMB Number: | 3235-0287 | | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|--|
| Estimated average burden | | | | | | | | | |
| hours per response: | 0.5 | | | | | | | | |

| Instruction 1(b). | | | Filed pursuant to Section 16(a) of the Securities Exchange Act of 193 | 4 | | | | | | | |
|---|---|-----------------|--|--|--|------------------------------|---|--|--|--|--|
| | | | or Section 30(h) of the Investment Company Act of 1940 | | | | | | | | |
| 1. Name and Address of Reporting Person [*] Stephan Frank | | | 2. Issuer Name and Ticker or Trading Symbol <u>Howard Hughes Holdings Inc.</u> [HHH] | | k all applicable Director | e) | rson(s) to Issuer 10% Owner Other (specify below) evada | | | | |
| (Last) 9950 WOODLO | (First) (Middle) WOODLOCH FOREST DRIVE | | 3. Date of Earliest Transaction (Month/Day/Year) 01/30/2024 | X | Officer (give title below) President, No | | | | | | |
| SUITE 1100 | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | Line) | | | (Check Applicable | | | | |
| (Street) THE | TX | 77380 | | | | by One Repoi by More than | One Reporting | | | | |
| WOODLANDS | • | | Rule 10b5-1(c) Transaction Indication | * | | | | | | | |
| (City) | (State) | (Zip) | | Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | | | | | | |
| | | Table I - Non-F | Perivative Securities Acquired Disposed of or Bene | ficially | v Owned | | | | | | |

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transa Code (8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Ownership |
|--|--|---|------------------------------|---|---|---------------|-------------------|---|---|------------|
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |
| Common stock, \$0.01 par value per share | 01/30/2024 | | Α | | 3,048 ⁽¹⁾ | Α | \$ <mark>0</mark> | 3,048 | D | |
| Common stock, \$0.01 par value per share | 01/30/2024 | | Α | | 3,048(2) | Α | \$ <mark>0</mark> | 6,096 | D | |

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. Transa Code (8) | | of Deriv Secu Acqu (A) of Dispo of (D) | posed D) :tr. 3, 4 | | Amount of | | mount of Derivative ecurities Security Inderlying (Instr. 5) erivative ecurity (Instr. and 4) | | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) | |
|---|---|--|---|------------------------------|---|--|--------------------------|---------------------|-----------|--|--|--|--|---------------------------------------|--|
| | | | | Code | v | (A) | (D) | Date Exercisable | | | Amount or Number of Shares | | | | |

Explanation of Responses:

1. Represents shares of time-based restricted stock granted on January 30, 2024 under the Issuer's 2020 Equity Incentive Plan, with one-third (1/3) of the total number of shares granted vesting on the following dates: February 2, 2025, December 31, 2025 and December 31, 2026.

2. Represents shares of performance-based restricted stock granted on January 30, 2024 under the Issuer's 2020 Equity Incentive Plan, which cliff vest, if at all, on December 31, 2026 based upon achievement of certain performance metrics.

/s/ Nathan Bryce, Attorney-in-02/01/2024

fact for Frank Stephan

** Signature of Reporting Person Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.