

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (date of earliest event reported): **January 28, 2021**

THE HOWARD HUGHES CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation
or organization)

001-34856
(Commission
File Number)

36-4673192
(IRS employer
identification number)

9950 Woodloch Forest Drive, Suite 1100
The Woodlands, Texas
(Address of principal executive offices)

77380
(Zip code)

Registrant's telephone number, including area code: **(214) 741-7744**

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class:</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered:</u>
Common stock, \$0.01 par value per share	HHC	New York Stock Exchange

Check the appropriate box if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Director

On January 28, 2021, the Board of Directors (the “Board”) of The Howard Hughes Corporation (the “Company”) appointed Mr. Anthony A. Williams to the Board, effective February 1, 2021, and to serve on the Audit Committee of the Board, effective March 1, 2021. The Board determined that Mr. Williams is an independent director under the New York Stock Exchange listing standards and will be compensated pursuant to the Company’s existing non-employee director compensation program.

Mr. Williams, 69, currently serves as the Chief Executive Officer and Executive Director of Federal City Council, a nonprofit organization dedicated to the advancement of civic life in the nation’s capital, a position he has held since April 2012. He also has served as a Senior Advisor with the law firm King & Spalding in its Government Affairs and Public Policy practice group since July 2016. Mr. Williams previously served two terms as the mayor of Washington, D.C. from 1999 to 2007, leading the city’s revitalization, restoring its finances and improving city services. As the independent Chief Financial Officer of the District of Columbia from 1995 to 1998, he worked with local officials, the D.C. Financial Control Board, and the U.S. Congress. He has held various positions in federal, state, and local government including serving as the first CFO for the U.S. Department of Agriculture, a position to which he was appointed by President Bill Clinton and confirmed by the U.S. Senate. He is a fellow of the National Academy of Public Administration and former president of the National League of Cities and formerly served as a lecturer and faculty member in Public Management at the Harvard Kennedy School of Government’s Ash Center for Democratic Governance and Innovation. A veteran of the U.S. Air Force, Mr. Williams received his B.A. from Yale University, M.P.P. from the Harvard Kennedy School of Government and J.D. from Harvard Law School.

A copy of the Company’s press release announcing the appointment of Mr. Williams is being furnished as Exhibit 99.1.

Item 8.01. Other Events.

On February 2, 2021, the Company issued a press release announcing the closing of an offering of \$1.3 billion in aggregate principal amount of senior notes, consisting of (i) \$650 million in aggregate principal amount of 4.125% senior notes due 2029 (the “2029 Notes”) and (ii) \$650 million in aggregate principal amount of 4.375% senior notes due 2031 (together with the 2029 Notes, the “Notes”), in an unregistered offering through a private placement, and the early settlement of its previously announced tender offer and consent solicitation for any and all of its existing 5.375% senior notes due 2025. A copy of the press release is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

The information contained in this report shall not constitute an offer to sell, or a solicitation of an offer to buy, and shall not constitute an offer, solicitation or sale of any Notes in any jurisdiction in which such an offer, solicitation or sale would be unlawful.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Description
99.1	Press Release issued by The Howard Hughes Corporation on January 29, 2021.
99.2	Press Release issued by The Howard Hughes Corporation on February 2, 2021.
104	Cover Page Interactive Data File. The cover page XBRL tags are embedded within the inline XBRL document (contained in Exhibit 101)

SIGNATURE

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: February 2, 2021

THE HOWARD HUGHES CORPORATION

By: /s/ Peter F. Riley
Peter F. Riley
Senior Executive Vice President, General Counsel and Secretary



**The Howard Hughes Corporation® Announces Appointment of
Anthony A. Williams to Board of Directors**
Former Washington, D.C. Mayor Joins HHC Board

HOUSTON, TX (January 29, 2021) - The Howard Hughes Corporation® (NYSE: HHC) announced today the appointment of Anthony A. Williams to its Board of Directors, effective February 1, 2021. Mr. Williams is the Chief Executive Officer of Federal City Council, a nonprofit organization dedicated to the advancement of civic life in the nation's capital. He previously served two terms as the mayor of Washington, D.C. from 1999 to 2007, and is credited with leading the city's revitalization, restoring its finances and dramatically improving city services. As the independent Chief Financial Officer of the District of Columbia from 1995 to 1998, he worked with local officials, the D.C. Financial Control Board, and the U.S. Congress. He has held various positions in federal, state, and local government including serving as the first CFO for the U.S. Department of Agriculture, a position to which he was appointed by President Bill Clinton and confirmed by the U.S. Senate. A senior consultant on issues of municipal restructuring, Mr. Williams has served as the William H. Bloomberg Lecturer in Public Management at the Harvard Kennedy School.

"Tony is a remarkable leader who will bring critically important perspectives about the future of cities to our board," said William Ackman, Chairman of the Board of The Howard Hughes Corporation. "We are delighted to welcome him to Howard Hughes."

"As we work to accelerate growth and execute on large-scale, mixed-use projects designed as catalysts for urban transformation and community development, Tony's expertise and leadership experience will be a valuable asset to our company," said David R. O'Reilly, CEO of The Howard Hughes Corporation.

Mr. Williams holds a Juris Doctor degree from Harvard Law School, a Master's degree in Public Policy from the Harvard Kennedy School of Government, and a Bachelor of Arts degree from Yale College, as well as a number of honorary degrees and awards, including the 2020 ULI Prize for Visionaries in Urban Development. He is a fellow of the National Academy of Public Administration and former President of the National League of Cities. In addition to his work on company boards, Tony devotes his attention to issues of education and the environment, serving on the board of The Urban Institute and the National Geographic Society.

About The Howard Hughes Corporation®

The Howard Hughes Corporation owns, manages and develops commercial, residential and mixed-use real estate throughout the U.S. Its award-winning assets include the country's preeminent portfolio of master planned cities and communities, as well as operating properties and development opportunities including: the Seaport District in New York; Columbia, Maryland; The Woodlands®, The Woodlands Hills®, and Bridgeland® in the Greater Houston, Texas area; Summerlin®, Las Vegas; and Ward Village® in Honolulu, Hawai'i. The Howard Hughes Corporation's portfolio is strategically positioned to meet and accelerate development based on market demand, resulting in one of the strongest real estate platforms in the country. Dedicated to innovative placemaking, the company is recognized for its ongoing commitment to design excellence and to the cultural life of its communities. The Howard Hughes Corporation is traded on the New York Stock Exchange as HHC. For additional information visit www.howardhughes.com.

Contacts:

For Media

The Howard Hughes Corporation

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**THE HOWARD HUGHES CORPORATION[®] ANNOUNCES CLOSING OF ITS OFFERING OF
\$650,000,000 SENIOR NOTES DUE 2029 AND \$650,000,000 SENIOR NOTES DUE 2031 AND
EARLY SETTLEMENT OF TENDER OFFER AND CONSENT SOLICITATION**

HOUSTON, TX (February 2, 2021) - The Howard Hughes Corporation[®] (NYSE: HHC) (the “Company”) today announced the closing of an offering of \$650 million in aggregate principal amount of 4.125% senior notes due 2029 (the “2029 Notes”) and \$650 million in aggregate principal amount of 4.375% senior notes due 2031 (together with the 2029 Notes, the “New Notes”) in an unregistered offering (the “Offering”) through a private placement, and the early settlement of its previously announced tender offer and consent solicitation (the “Tender Offer”) for any and all of its existing 5.375% senior notes due 2025 (the “Old Notes”), which commenced on January 19, 2021, and is described in the Offer to Purchase and Consent Solicitation Statement, dated January 19, 2021 (the “Offer to Purchase”), and a related Consent and Letter of Transmittal (together with the Offer to Purchase, the “Offer Documents”). The Company will use the net proceeds from the Offering, as well as available cash on hand, to (i) repurchase, pursuant to the Tender Offer, or otherwise redeem, all of its \$1 billion outstanding principal amount of Old Notes, plus any accrued and unpaid interest; (ii) repay all of the approximately \$280 million outstanding under its bridge loans for The Woodlands[®] Towers at the Waterway and The Woodlands Warehouse maturing June 2021; and (iii) pay all premiums, fees and expenses related to the foregoing.

The New Notes were offered in a private placement, solely to persons reasonably believed to be qualified institutional buyers in reliance on the exemption from registration provided by Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), or outside the United States to persons other than “U.S. persons” in reliance on Regulation S under the Securities Act. The New Notes have not been registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

As of 5:00 p.m., New York City time, on February 1, 2021 (the “Consent Payment Deadline”), holders of approximately \$512.5 million aggregate principal amount of Old Notes had validly tendered and delivered (and not validly withdrawn or revoked prior to the Withdrawal Deadline, as defined below) such Old Notes and the related consents (the “Early Tender Notes”), which represents approximately 51.2% of the \$1 billion aggregate principal amount of Old Notes outstanding. The withdrawal deadline also expired at 5:00 p.m., New York City time, on February 1, 2021 (the “Withdrawal Deadline”). The Company exercised its right to accept for purchase and payment, and to purchase and pay for, the Early Tender Notes. The aggregate consideration paid in respect of such Early Tender Notes is comprised of \$1,031.25 (which includes a \$30.00 consent payment) per \$1,000 principal amount of Old Notes tendered (as all such Old Notes were tendered at or prior to the Consent Payment Deadline), plus accrued and unpaid interest from and including the most recent interest payment date, and up to, but not including the early settlement date. Settlement of the purchase of the Early Tender Notes occurred today, February 2, 2021.

Having received the requisite consents from the holders of the Old Notes in the Tender Offer, the Company and Wells Fargo Bank, National Association, as trustee, executed a supplemental indenture (the “Supplemental Indenture”) amending the indenture relating to the Old Notes (the “Old Indenture”). The Supplemental Indenture eliminates substantially all of the restrictive covenants, certain events of default and related provisions contained in the Old Indenture and reduces the notice periods required for redemption of the Old Notes.

The Tender Offer will expire at 11:59 p.m., New York City time, on February 16, 2021, unless the Tender Offer is extended (the “Expiration Date”). Holders who validly tender their Old Notes after the Consent Payment Deadline, but at or prior to the Expiration Date, and whose Old Notes are accepted for purchase, will only be eligible to receive \$1,001.25 per \$1,000 principal amount of Old Notes tendered, plus accrued and unpaid interest from and including the most recent interest payment date, and up to, but not including the final settlement date, which is expected to be the business day following the Expiration Date. The complete terms and conditions of the Tender Offer are set forth in the Offer Documents that previously were sent to holders of the Old Notes.

On or about March 15, 2021, the Company expects to redeem the remaining principal amount outstanding of the Old Notes, which were not tendered in the Tender Offer, at a redemption price equal to 102.688% of the aggregate principal amount of the Old Notes to be redeemed, plus accrued and unpaid interest on the Old Notes to, but excluding, the redemption date. This press release does not constitute a notice of redemption. The redemption will be made solely pursuant to the notice of redemption delivered pursuant to the Old Indenture, and the information in this press release is qualified in its entirety by such notice.

The Company has engaged BofA Securities, Inc. as Dealer Manager and Solicitation Agent for the Tender Offer. Persons with questions regarding the Tender Offer should contact BofA Securities, Inc. at (980) 388-4370 (Collect) or debt_advisory@bofa.com. Requests for copies of the Offer Documents or documents relating to the Tender Offer may be directed to D.F. King & Company, Inc., the Tender Agent and Information Agent, at (888) 887-1266.

This press release does not constitute an offer to sell, or a solicitation of an offer to buy, the Old Notes. The Tender Offer is made solely pursuant to the Offer Documents. The Tender Offer is not being made to holders of Old Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. Holders are urged to read the Offer Documents and related documents carefully before making any decision with respect to the Tender Offer. Holders of Old Notes must make their own decisions as to whether to tender their Old Notes and provide the related consents. None of the Company, the Dealer Manager and Solicitation Agent, or the Tender Agent and Information Agent makes any recommendations as to whether holders should tender their Old Notes pursuant to the Tender Offer, and no one has been authorized to make such a recommendation.

About The Howard Hughes Corporation®

The Howard Hughes Corporation owns, manages and develops commercial, residential and mixed-use real estate throughout the U.S. The Company's assets include master planned cities and communities, as well as operating properties and development opportunities including: the Seaport District in New York; Columbia, Maryland; The Woodlands®, The Woodlands Hills®, and Bridgeland® in the Greater Houston, Texas area; Summerlin®, Las Vegas; and Ward Village® in Honolulu, Hawai'i.

Forward-Looking Statements

Certain statements contained herein are "forward-looking statements" within the meaning of the federal securities laws, including statements about our intended use of proceeds from the Offering. Statements that are not historical facts, including statements about our beliefs, intentions and expectations are forward-looking statements. Statements containing the words "anticipate," "believe," "estimate," "expect," "forecast," "intend," "likely," "may," "plan," "project," "realize," "should," "transform," "would," and other statements of similar expression constitute forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance and achievements to materially differ from any future results, performance and achievements expressed or implied by such forward-looking statements. Such factors include, but are not limited to, the following: (1) the Company's ability to satisfy the conditions contained in the Tender Offer and Consent Solicitation; (2) the intended use of proceeds from the Offering; and (3) other factors discussed in our public filings, including the risk factors included in the Company's most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Readers are urged to consider these factors carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements. Except as required by applicable law, including the securities laws of the United States and the rules and regulations of the SEC, we are under no obligation to publicly update or revise any forward-looking statements after the date hereof.

Contacts:

For Media

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