П

## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

# OMB APPROVAL OMB Number: 3235-0287 Estimated average burden

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|   | hours per response:    | 0.5       |
| 1 |                        |           |

| 1. Name and Addres | ss of Reporting Person | n*      | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br><u>Howard Hughes Corp</u> [ HHC ] | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable) |   |           |  |  |  |
|--------------------|------------------------|---------|---|--|---|-----------|--|--|--|
|                    |                        |         |   |  | Director<br>Officer (give title                 | 10% Owner |  |  |  |
|                    |                        |         | 3. Date of Earliest Transaction (Month/Day/Year)<br>06/16/2016                          |  | Other (specify below)                           |           |  |  |  |
|                    | DAD, 22ND FLOO         | סר      |   |  |   |           |  |  |  |
|                    | JAD, 22ND FLOC         | <u></u> | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                | 6. Individual or Joint/Group Filing (Check Applical Line)                  |   |           |  |  |  |
| (Street)           |                        |         |   | X Form filed by One Reporting Person                                       |   |           |  |  |  |
| DALLAS TX 75240    |                        |         |   |  | Form filed by More than One Reporting<br>Person |           |  |  |  |
| (City)             | (State)                | (Zip)   |   |  |   |           |  |  |  |

#### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3)          | 2. Transaction<br>Date<br>(Month/Day/Year)<br>2A. Deemed<br>Execution Date<br>if any<br>(Month/Day/Year) |  | Code (Instr. |   |                      |               |       | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|--|--|--|--------------|---|----------------------|---------------|-------|---|---|---|
|  |  |  | Code         | v | Amount               | (A) or<br>(D) | Price | Transaction(s)<br>(Instr. 3 and 4)  |   | (1151114)   |
| Common stock, par value \$0.01 per share | 06/16/2016   |  | Α            |   | 1,455 <sup>(1)</sup> | Α             | \$0   | 13,373  | D   |   |

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code (Instr.<br>8) |   | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4<br>and 5) |          | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |  | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr. 3<br>and 4) |  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---|---|--|---|---|---|---|----------|--|--|---|--|---|--|--|--|
|   |   |  |   | Code                                    | v | (A)   | )<br>(D) | Date Expiration<br>Exercisable Date                            |  | Title   | Amount<br>or<br>Number<br>of<br>Shares |   |  |  |  |

#### Explanation of Responses:

1. Represents restricted stock granted to non-employees directors pursuant to The Howard Hughes Corporation Amended and Restated 2010 Incentive Plan. The shares vest on the earlier of the date of the 2017 annual meeting of shareholders of The Howard Hughes Corporation or June 1, 2017.

| Timothy F. Hubach, Attorney- | 06/17/2016 |
|------------------------------|------------|
| in-fact for Allen J. Model   | 00/1//2010 |

\*\* 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.