Instruction 1(b).

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

| asnington, D.C | 20549 | | |
|----------------|-------|--|--|
| | | | |

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

| 1. Name and Address of Reporting Person* MODEL ALLEN J | | | | | 2. Issuer Name and Ticker or Trading Symbol Howard Hughes Corp [HHC] | | | | | | | | k all app | tor | ng Per | 10% O | wner | | |
|--|--|---------|--------|--|---|---|--------|---|-----------------|----------------------|--------------------|---|-----------------------------------|--|--|-------------------------|---------|--|-------------|
| (Last) (First) (Middle) ONE GALLERIA TOWER, | | | | 3. Date of Earliest Transaction (Month/Day/Year) 03/27/2020 | | | | | | | | | Office below | r (give title | | Other (: below) | specify | | |
| 13355 NOEL ROAD, 22ND FLOOR | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable | | | | | | | |
| (Street) | S TX | 7. | 5240 | | | | | | | | | | Line) | | | | | | |
| (City) | (Sta | ate) (Z | ːip) | | | | | | | | | | | | | | | | |
| | | Table | I - No | n-Deriva | tive S | Secu | rities | Acq | uired, | Dis | posed of | , or B | enef | icially | Own | ed | | | |
| 1. Title of Security (Instr. 3) 2. Transacti Date (Month/Day) | | | | Execution Date, | | 3. Transaction Code (Instr. 8) 4. Securities Acquired (A Disposed Of (D) (Instr. 3, 5) | | | | 4 and Secur Benef | | ties Foliowing (I) | | n: Direct r Indirect istr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | | | |
| | | | | | | | | | Code | v | Amount | (A) ((D) | or Pri | ice | Transa | action(s) . 3 and 4) | | | (111341. 4) |
| Common stock, par value \$0.01 per share 03/27/2 | | | | | 2020 | | P | | 2,000 | A | . \$ | 56.86 | 6 21,297 | | | 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) | vative Conversion Date Execution Date, irity or Exercise (Month/Day/Year) if any | | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Inst 3 and 4) | | | | 9. Number derivative Securities Beneficiall Owned Following Reported Transaction (Instr. 4) | y | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | | | |
| | | | | | Code | v | (A) | (D) | Date Exercis | able | Expiration Date | Title | Amou or Numb of Share | er | | | | | |

Explanation of Responses:

<u>Timothy F. Hubach, Attorney-in-fact for Allen J. Model</u> 03/31/2020

** 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.