

**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): July 17, 2023



The Howard Hughes Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-34856
(Commission
File Number)

36-4673192
(IRS Employer
Identification No.)

**9950 Woodloch Forest Drive, Suite 1100
The Woodlands, Texas 77380**
(Address of principal executive offices)

Registrant's telephone number, including area code: (281) 719-6100

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

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

Check the appropriate box below 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 8.01. Other Events.

On July 17, 2023, The Howard Hughes Corporation, a Delaware corporation (the “**Company**”), announced that the Board of Directors of the Company (the “**Board**”) has authorized the Company to proceed with the implementation of a holding company reorganization (the “**Reorganization**”). As a result of the Reorganization, The Howard Hughes Holding Corporation (“**Holdco**”), a newly incorporated holding company, will become the new parent company of the Company and will replace the Company as the public company trading on the New York Stock Exchange.

The Company believes that implementation of the Reorganization will promote the growth of its businesses, including by providing additional flexibility to fund future investment opportunities and to segregate assets and related liabilities in separate subsidiaries.

Upon consummation of the Reorganization, each outstanding share of the Company common stock will automatically convert into a share of Holdco common stock on a one-for-one basis. As a result, each stockholder of the Company will own the same number of shares of Holdco common stock that such stockholder owned of the Company common stock immediately prior to the Reorganization. The shares of Holdco common stock will have the same designations, rights, powers, and preferences, and the same qualifications, limitations, and restrictions, as the shares of the Company common stock immediately prior to the Reorganization. Following the Reorganization, shares of Holdco common stock will continue to trade under the ticker symbol “HHC”, and a new CUSIP number for Holdco common stock will be assigned.

The Reorganization will be implemented pursuant to Section 251(g) of the Delaware General Corporation Law (“**Section 251(g)**”), which permits the creation of a holding company through a merger with a direct or indirect wholly owned subsidiary of the constituent corporation without a vote of the stockholders. Effective upon the consummation of the Reorganization, Holdco will adopt an amended and restated certificate of incorporation and amended and restated bylaws that are identical to those of the Company immediately prior to the consummation of the Reorganization, except for the change of the name of the corporation and other changes as permitted by Section 251(g). The directors and executive officers of Holdco will be the same individuals who are the directors and executive officers, respectively, of the Company immediately prior to the Reorganization, with the same titles, duties and responsibilities.

The Reorganization is intended to be a tax-free transaction for U.S. federal income tax purposes for the Company stockholders. The Reorganization is expected to be effective August 11, 2023, or as soon as practicable thereafter.

A copy of the Company’s press release announcing the Board’s approval of the Reorganization is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

FORWARD LOOKING STATEMENTS

Forward-Looking Statements

Statements made in this Current Report on Form 8-K (this “Current Report”) that are not historical facts, including statements accompanied by words such as “will,” “believe,” “expect,” “enables,” “realize,” “plan,” “intend,” “assume,” “transform” and other words of similar expression, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management’s expectations, estimates, assumptions, and projections as of the date of this Current Report and are not guarantees of future performance. Actual results may differ materially from those expressed or implied in these statements. Factors that could cause actual results to differ materially are set forth as risk factors in the Company’s filings with the Securities and Exchange Commission, including its Quarterly and Annual Reports. The Company cautions you not to place undue reliance on the forward-looking statements contained in this Current Report. The Company does not undertake any obligation to publicly update or revise any forward-looking statements to reflect future events, information or circumstances that arise after the date of this Current Report.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No. Description

[99.1](#) [Press Release issued by The Howard Hughes Corporation on July 17, 2023.](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements 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.

THE HOWARD HUGHES CORPORATION

Date: July 17, 2023

By: /s/ David O'Reilly

Name: David O'Reilly

Title: Chief Executive Officer



**THE HOWARD HUGHES CORPORATION® ANNOUNCES CREATION OF
HOLDING COMPANY STRUCTURE**

HOUSTON, July 17, 2023 – The Howard Hughes Corporation® (NYSE: HHC) (the “Company”) today announced that its Board of Directors has authorized the Company to create a newly incorporated holding company structure—The Howard Hughes Holding Corporation—which will become the new parent company of The Howard Hughes Corporation and replace it as the company that is publicly traded on the New York Stock Exchange. Existing shares of The Howard Hughes Corporation stock will be automatically converted, on a one-for-one basis, into shares of common stock of The Howard Hughes Holding Corporation, which will retain the ticker symbol “HHC” as trading continues uninterrupted on the NYSE. The Board and the executive officers of the Company will continue in their same roles at the new company.

The Company believes that implementation of the reorganization will promote the growth of its businesses, including by providing additional flexibility to fund future investment opportunities and to segregate assets and related liabilities in separate subsidiaries.

The holding company reorganization is intended to be a tax-free transaction for U.S. federal income tax purposes for the Company stockholders. The holding company reorganization is expected to be effective August 11, 2023, or as soon as practicable thereafter.

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 communities, as well as operating properties and development opportunities including: the Seaport in New York City; Downtown Columbia®, Maryland; The Woodlands®, Bridgeland® and The Woodlands Hills® in the Greater Houston, Texas area; Summerlin®, Las Vegas; Ward Village® in Honolulu, Hawai‘i; and Teravalis™ in the Greater Phoenix, Arizona area. 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.

Safe Harbor Statement

Statements made in this press release that are not historical facts, including statements accompanied by words such as “will,” “believe,” “expect,” “enables,” “realize,” “plan,” “intend,” “assume,” “transform” and other words of similar expression, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management’s expectations, estimates, assumptions, and projections as of the date of this release and are not guarantees of future performance. Actual results may differ materially from those expressed or implied in these statements. Factors that could cause actual results to differ materially are set forth as risk factors in The Howard Hughes Corporation’s filings with the Securities and Exchange Commission, including its Quarterly and Annual Reports. The Howard Hughes Corporation cautions you not to place undue reliance on the forward-looking statements contained in this release. The Howard Hughes Corporation does not undertake any obligation to publicly update or revise any forward-looking statements to reflect future events, information or circumstances that arise after the date of this release.

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