SEC Form 4

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

[X]

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

1. Name and Address of Reporting Person[*]	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

CHINA INVESTMENT CORP

(Last)	(First)	(Middle)

NEW POLY PLAZA

NO. 1 CHAOYANGMEN BEIDAJIE

(Street)

BEIJING	F4	100010

(City)   (State)   (Zip)

Howard Hughes Corp [HHC]

3. Date of Earliest Transaction (Month/Day/Year)
11/09/2012

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

Director	X	10% Owner
Officer (give title below)		Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)

  Form filed by One Reporting Person

X Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, Par Value $0.01 per share	11/09/2012		X		390,749	A	$50	1,011,896	I	See footnote[1]

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. Transaction Code (Instr. 8)		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 (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Warrant to acquire Common Stock[2]	$50	11/09/2012		X		390,749		11/09/2010	11/09/2017	Common Stock	390,749	[2]	591,287	I	See footnote[2]
Warrant to acquire Common Stock[2]	$50	11/09/2012		S		591,287		11/09/2010	11/09/2017	Common Stock	591,287	$38.696	0	I	See footnote[2]

1. Name and Address of Reporting Person[*]

CHINA INVESTMENT CORP

(Last)	(First)	(Middle)

NEW POLY PLAZA

NO. 1 CHAOYANGMEN BEIDAJIE

(Street)

BEIJING	F4	100010

(City)   (State)   (Zip)

1. Name and Address of Reporting Person[*]

Stable Investment Corp

(Last)	(First)	(Middle)

616, NEW POLY PLAZA

NO. 1 CHAOYANGMEN BEIDAJIE

(Street)

DONGCHENG DISTRICT, BEIJING	F4	100010

(City)   (State)   (Zip)

1. Name and Address of Reporting Person[*]
Best Investment Corp

(Last)	(First)	(Middle)
616, NEW POLY PLAZA		
NO. 1 CHAOYANGMEN BEIDAJIE		

(Street)		
DONGCHENG DISTRICT, BEIJING	F4	100010

(City)	(State)	(Zip)

Explanation of Responses:

1. Stable Investment Corporation ("Stable") and Best Investment Corporation ("Best") hold a collective 99.499848% percentage ownership interest in Brookfield Retail Holdings III LLC ("BRH III") (subject to a "carry interest" held by the managing member thereof), which owns (following the transactions reported herein) 1,011,896 shares of the Common Stock of the Issuer. China Investment Corporation ("CIC") is the parent of CIC International Co., Ltd. ("CIC International"), which is the parent of each of Stable and Best. Each of CIC, Stable and Best disclaim any beneficial ownership of the shares of Common Stock reported herein except to the extent of its respective indirect pecuniary interest therein.

2. Stable and Best hold a collective 99.499848% percentage ownership interest in BRH III (subject to a "carry interest" held by the managing member thereof). Pursuant to an agreement with the Issuer, BRH III exercised 390,749 warrants at the conversion price of $50.00 per warrant, and sold the 591,287 remaining warrants owned by BRH III to the Issuer for an amount in cash equal to $38.696 per warrant. CIC is the parent of CIC International, which is the parent of each of Stable and Best. Each of CIC, Stable and Best disclaim any beneficial ownership of the warrants reported herein except to the extent of its respective indirect pecuniary interest therein.

Remarks:

/s/ Lou Jiwei, Chairman and Chief Executive Officer, China Investment Corporation	11/12/2012
/s/ Li Keping, Executive Director, Stable Investment Corporation	11/12/2012
/s/ Li Keping, Executive Director, Best Investment Corporation	11/12/2012
** 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.