
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 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): **December 11, 2013**

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
(I.R.S. Employer
Identification No.)

**One Galleria Tower
13355 Noel Road, 22nd Floor
Dallas, Texas 75240**
(Address of principal executive offices)

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

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

On December 11, 2013, the Compensation Committee of the Board of Directors of The Howard Hughes Corporation (the "**Company**") approved increases to the target bonus percentage and maximum bonus percentage of the annual cash bonus for which Mr. David R. Weinreb, the Company's Chief Executive Officer, is eligible. These changes are reflected in Amendment No. 2 to Mr. Weinreb's Employment Agreement, dated December 17, 2013, between the Company and Mr. Weinreb.

Effective for fiscal year 2013 and thereafter, the target bonus percentage of the annual cash bonus for which Mr. Weinreb is eligible was increased from 100% of base salary actually earned to 150% of base salary actually earned, and the maximum bonus percentage was increase from 150% of base salary actually earned to 200% of base salary actually earned.

The amendment to Mr. Weinreb's employment agreement reflecting the changes in the target bonus percentage and the maximum bonus percentage is attached as Exhibit 10.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

10.1	Amendment No. 2 to Employment Agreement dated as of December 17, 2013 between The Howard Hughes Corporation and David R. Weinreb
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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

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

Date: December 17, 2013

EXHIBIT INDEX

10.1	Amendment No. 2 to Employment Agreement dated as of December 17, 2013 between The Howard Hughes Corporation and David R. Weinreb
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**AMENDMENT NO. 2
TO
EMPLOYMENT AGREEMENT**

THE HOWARD HUGHES CORPORATION, a Delaware corporation (the “**Company**”), and David R. Weinreb (the “**Executive**”) hereby enter into this second amendment (this “**Second Amendment**”) to amend the Employment Agreement between the Corporation and the Executive, dated as of November 22, 2010 and amended as of August 17, 2012 (the “**Agreement**”), set forth herein. This Second Amendment will be effective as of December 17, 2013 (the “**Effective Date**”). Except as specifically amended hereby, the Agreement will remain unchanged, and as amended herein, will continue in full force and effect. Capitalized terms used in this Second Amendment and not otherwise defined herein shall have the meanings set forth in the Agreement.

1. Section 2(b)(ii) of the Agreement is hereby deleted in its entirety and replaced with the following:

Bonus. Commencing with the 2013 fiscal year, the Executive shall be eligible for an annual cash bonus (the “**Annual Bonus**”). The Annual Bonus shall be subject to such performance measures and objectives as may be established by the Compensation Committee of the Board (the “**Compensation Committee**”) from time to time following good faith consultation with the Executive; provided that (A) the Annual Bonus payable upon achievement of the threshold performance level shall be equal to 50% of the Annual Base Salary, (B) the Annual Bonus payable upon achievement of the target performance level shall be equal to 150% of the Annual Base Salary, and (C) the Annual Bonus payable upon achievement of the maximum performance level shall be equal to 200% of the Annual Base Salary. To the extent that the Executive’s achievement level falls between performance goal achievement levels, the Annual Bonus shall be determined using straight line interpolation between the applicable two performance goal achievement levels. The determination as to whether the performance goal achievement levels shall have been achieved shall be made in the sole discretion of the Board (or a duly authorized committee thereof) and, to the extent Section 162(m) of the Internal Revenue Code of 1986, as amended (the “**Code**”), is applicable, shall be consistent with and subject to the requirements set forth in Section 162(m) of the Code. The Annual Bonus for each year shall be paid to the Executive as soon as reasonably practicable following the end of such year and at the same time that other senior executives of the Company receive bonus payments, but in no event later than March 15th following the end of the fiscal year to which such Annual Bonus relates.

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IN WITNESS WHEREOF, the undersigned have duly executed this Amendment as of the Effective Date.

THE HOWARD HUGHES CORPORATION:

/s/ Gary Krow

Gary Krow

Chairman of the Compensation Committee

EXECUTIVE:

/s/ David R. Weinreb

David R. Weinreb

Signature Page to Amendment No. 2 to Employment Agreement