

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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 * <u>Herlitz Grant</u>  (Last) (First) (Middle) ONE GALLERIA TOWER, 13355 NOEL ROAD, 22ND FLOOR  (Street) DALLAS TX 75240  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Howard Hughes Corp [ HHC ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President
	3. Date of Earliest Transaction (Month/Day/Year) 05/30/2018	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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			

**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
Warrant (right to buy)	\$117.01	05/30/2018		G	V	87,951		10/03/2022	10/03/2023	Common stock, par value \$0.01 per share	87,951	\$0	87,951 <sup>(1)</sup>	I	By Moss Creek Capital, LP

**Explanation of Responses:**

1. Represents derivative securities transferred by the reporting person to Moss Creek Capital, LP ("MCC LP"), a limited partnership, in which the general partner of MCC LP, Moss Creek Capital GP, LLC ("MCC GP"), is owned by the reporting person. The reporting person is also the trustee of the Grant & Karyln Herlitz Living Trust (the "Trust"), which is the limited partner of MCC LP. By virtue of his position as the trustee of the Trust and owner of MCC GP, the reporting person is deemed to beneficially own the derivative securities for purposes of Section 16 of the Securities and Exchange Act of 1934, as amended. The derivative securities were previously held directly.

Timothy F. Hubach, Attorney-in-fact for Grant D. Herlitz 06/01/2018

\*\* 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.