

SCHEDULE 13G

disclaim beneficial ownership.\*

Under the Securities Exchange Act of 1934

Issuer-The Howard Hughes Corporation

Securities Class-common

CUSIP Number-44267D107

Event Requiring Filing -December 31,2011

Filed pursuant to Rule 13d-1(b)

CUSIP Number 44267D107

Reporter- Horizon Kinetics LLC  
Tax ID#45-0642972

Place of Organization-Delaware

Number of Shares-sole voting power-5,339,061  
Sole dispositive power-5,339,061  
Amount beneficially owned-5,339,061

Percent of Class represented by above-14.07%

Type of Reporting Person-HC

Name of Issuer-The Howard Hughes Corporation  
Address of Issuer-13355 Noel Road, Suite 950, Dallas, Texas 75240

Name of Person Filing-Horizon Kinetics LLC  
Address -470 Park Avenue South, 4th Floor South, NY, NY, 10016  
Citizenship-Delaware  
Securities Class-common stock

Filing re Section 240.13d-1(b) by investment  
adviser under Section 240.13d-1(b)(1)(ii)(E).  
Amount beneficially owned-5,339,061  
Percent of class-14.07%  
sole voting power-5,339,061  
shared power to vote or direct the vote-0  
sole power to dispose/direct the disposition-5,339,061  
shared power to dispose/direct the disposition-0

Reporter-Horizon Asset Management, LLC  
Tax ID #13-3776334  
Place of Organization-Delaware  
Number of Shares-sole voting power-2,862,596  
sole dispositive power-2,862,596  
amount beneficially owned-2,862,596  
percent of class represented by above-7.54%  
type of reporting person-IA

Name of Issuer-The Howard Hughes Corporation  
Address of Issuer-13355 Noel Road, Suite 950, Dallas, Texas 75240  
Name of Person Filing-Horizon Asset Management, LLC  
Address-470 Park Avenue South, 4th Floor South, NY, NY 10016  
Citizenship-Delaware  
Securities Class-common stock  
Filing re Section 240.13d-1(b) by investment adviser under Section  
240.13d-1(b)(1)(ii) (E)  
Amount beneficially owned-2,862,596  
percent of class 7.54%  
sole voting power-2,862,596  
shared power to vote or direct the vote-0  
sole power to dispose/direct the disposition-2,862,596  
shared power to dispose/direct the disposition-0

Reporter-Kinetics Asset Management, LLC  
Tax ID #13-3878346  
Place of Organization-Delaware  
Number of Shares-sole voting power-2,323,410  
sole dispositive power-2,323,410  
amount beneficially owned-2,323,410  
percent of class represented by above-6.12%  
type of reporting person-IA

Name of Issuer-The Howard Hughes Corporation  
Address of Issuer-13355 Noel Road, Suite 950, Dallas, Texas 75240  
Name of Person filing-Kinetics Asset Management, LLC  
Address-470 Park Avenue South, 4th Floor South, NY, NY 10016  
Citizenship-Delaware  
Securities Class-common stock  
Filing re Section 240.13d-1(b) by investment adviser under Section  
240.13d-1(b)(1)ii) (E)  
Amount beneficially owned-2,323,410  
percent of class-6.12%%  
sole voting power-2,323,410  
shared power to vote or direct the vote-0  
sole power to dispose/direct the disposition-2,323,410  
shared power to dispose/direct the disposition-0

\*HorizonKinetics is the parent holding company for, inter alia, Horizon Asset Management, LLC (HAM) and Kinetics Asset Management, LLC. (KAM) HAM and KAM are investment advisers registered under the Investment Advisers Act of 1940 and, as such, furnish investment advice to and manage various funds and separately managed accounts. In their roles as investment adviser or manager, HAM and KAM possess voting and/or investment power over the securities of the Issuer described in this schedule that are owned by the funds and accounts. All securities reported in this schedule are owned by the funds and accounts, and there is no single beneficial owner of more than 5% of the class. HAM and KAM, and HorizonKinetics each disclaim beneficial ownership of all such securities.

Certification pursuant to Section 240.13d-1(b):

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date-January 17, 2012  
Signature-Andrew M. Fishman  
Title-Associate General Counsel

#### EXHIBIT A

This joint filing agreement dated January 17, 2012 is by and among Horizon Kinetics LLC, KInetics Asset Management, LLC and Horizon Asset Management, LLC ("the Filing Persons").

Each of the filing persons may be required to file with the United States Securities and Exchange Commission a statement on Schedule G with respect to the common stock of HHC beneficially owned by them from time to time. Pursuant to and in accordance with Rule 13(d)(1) (k) promulgated under the Securities Exchange Act of 1934, as amended, the Filing Persons hereby agree to file a single statement on Schedule G and any amendments thereto on behalf of each such parties, and hereby further agree to file this Joint Filing Agreement as an exhibit to such statement, as required by such rule. This joint filing agreement may be terminated by any of filers upon one week's written notice or such lesser period of notice as the Filing Persons may mutually agree.

Horizon Kinetics LLC, Kinetics Asset Management, LLC  
and Horizon Asset Management, LLC

by Andrew M. Fishman, Associate General Counsel of each.  
January 17, 2012