FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

| Washington, [ | D.C. 20549 |
|---------------|------------|
|---------------|------------|

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL             |       |  |  |  |  |  |  |
|--------------------------|-------|--|--|--|--|--|--|
| OMB Number: 3235-0287    |       |  |  |  |  |  |  |
| Estimated average burden |       |  |  |  |  |  |  |
| hours per response       | : 0.5 |  |  |  |  |  |  |

|   | tion 1(b).   | inde. See                                  |   | Filed   | pursua<br>or Se   | int to S<br>ection 3 | ection<br>80(h) o   | 16(a)<br>f the Ir | of the Senvestmer                                 | ecuriti<br>nt Con   | es Exchang<br>npany Act o | e Act o<br>f 1940   | of 1934   |  | nours   | s per re  | esponse:   | 0.5  |
|---|--|--|---|---|---|----------------------|---|-------------------|---|---------------------|---------------------------|---|---|--|---|---|--|--|
| 1. Name and Address of Reporting Person*  Orrock Kevin        |  |  |   |   | 2. Issuer Name <b>and</b> Ticker or Trading Symbol Howard Hughes Corp [ HHC ]   |                      |   |                   |   |                     |                           |   |   | 5. Relationship of Reporti<br>(Check all applicable)<br>Director |   |   | erson(s) to Is<br>10% Ov<br>Other (s                                     | )wner  |
| (Last) (First) (Middle) 9950 WOODLOCH FOREST DRIVE SUITE 1100 |  |  |   | 3. Date of Earliest Transaction (Month/Day/Year) 02/02/2023 |   |                      |   |                   |   |                     |                           |   | X Officer (give title Officer (specify below)  President, Summerlin |  |   |   |  |  |
| (Street) THE WOODL (City)                                     |  |  | 7380<br>Zip)  |   | 4. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line)  X Form filed by One Reporting Person  Form filed by More than One Reporting Person |                      |   |                   |   |                     |                           |   |   |  |   |   |  |  |
|   |  | Table                                      | I - No  | n-Deriva  | itive S   | Secui                | rities  | Acq               | uired,  | Dis                 | posed of                  | , or E  | Benefic   | ially Own  | ed  |   |  |  |
| 1. Title of Security (Instr. 3)  2. Transac Date (Month/Date) |  |  |   | Execution   |   | Date,                | 3.<br>Transaction<br>Code (Instr.<br>8)   |                   |   |                     |                           | and Securi<br>Benefi<br>Owned                                 | 5. Amount of Securities Beneficially Owned Following Reported       |  | m: Direct<br>or Indirect<br>nstr. 4)  | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |  |
|   |  |  |   |   |   |                      |   | Code              | v   | Amount (A)          |                           | FIIC  | Transa<br>(Instr.   | ction(s)<br>3 and 4)   | <u> </u>  |   | (11041. 4)   |  |
| Common stock, \$0.01 par value per share 02/02/               |  |  |   |   | 2023  |                      | A   |                   | 1,248(1)  | 48 <sup>(1)</sup> A |                           | 22,389  |   |  | D   |   |  |  |
|   |  | Tal  | ble II -  |   |   |                      |   |                   |   |                     | osed of, o                |   |   | Ily Owne   | d   |   |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)           | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) |   | 4.<br>Transaction<br>Code (Instr.<br>8)   |                      | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4<br>and 5) |                   | 6. Date Exerci<br>Expiration Dat<br>(Month/Day/Ye |                     | te                        | 7. Titl<br>Amou<br>Secur<br>Under<br>Derive<br>Secur<br>3 and | int of<br>rities<br>rlying<br>ative<br>rity (Instr.<br>4)           | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)              | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 4) | ly  | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|   | Code V (A) (D)   |  |   | (D)   | Date<br>Exercisa  | able                 | Expiration<br>Date  | Title             | Amount<br>or<br>Number<br>of<br>Shares            |                     |                           |   |   |  |   |   |  |  |

## **Explanation of Responses:**

1. Represents shares of time-based restricted stock granted on February 2, 2023 under The Howard Hughes Corporation 2020 Equity Incentive Plan, with one-third (1/3) of the total number of shares granted vesting on the following dates: February 2, 2024, December 31, 2024 and December 31, 2025.

/s/ Peter F. Riley, Attorney-infact for Kevin Orrock

02/08/2023

\*\* 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.