Howard Hughes Corp Form 3 May 26, 2016

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB

3235-0104

OMB APPROVAL

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

Number: Expires:

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

SECURITIES

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting

Person *

A Scherl Saul Adam

(Last)

(First)

(Middle)

(Month/Day/Year)

05/18/2016

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

Howard Hughes Corp [HHC]

ONE GALLERIA

TOWER, 13355 NOEL ROAD,

22ND FLOOR

(Street)

Statement

4. Relationship of Reporting Person(s) to Issuer

Filed(Month/Day/Year)

5. If Amendment, Date Original

(Check all applicable)

Director

10% Owner

_X__ Officer Other (give title below) (specify below) **Executive Vice President**

6. Individual or Joint/Group

Filing(Check Applicable Line) _X_ Form filed by One Reporting

Person

Form filed by More than One

Reporting Person

DALLAS. TXÂ 75240

(City) (State)

1. Title of Security

(Instr. 4)

(Zip)

2. Amount of Securities

Beneficially Owned (Instr. 4)

3. Ownership

Table I - Non-Derivative Securities Beneficially Owned

4. Nature of Indirect Beneficial

Ownership (Instr. 5)

Form: Direct (D) or Indirect (I)

(Instr. 5)

Reminder: Report on a separate line for each class of securities beneficially

owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative

Security (Instr. 4) 2. Date Exercisable and **Expiration Date**

(Month/Day/Year)

3. Title and Amount of Securities Underlying **Derivative Security**

Conversion or Exercise

5. Ownership Form of

6. Nature of Indirect Beneficial

Ownership

Date Exercisable Expiration

Date

Title

(Instr. 4)

Amount or Number of Price of Derivative Security

(Instr. 5) Derivative Security: Direct (D)

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Shares or Indirect (I)

(Instr. 5)

NQ Stock Option (right to buy)

12/15/2020(1) 01/25/2026 Common

Stock

100,000 \$ 112.64

Â D

Reporting Owners

Relationships Reporting Owner Name / Address Director 10% Owner Officer Other

Scherl Saul Adam

ONE GALLERIA TOWER 13355 NOEL ROAD, 22ND FLOOR DALLAS, TXÂ 75240

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À Executive Vice President À

Signatures

Timothy F. Hubach, Attorney-in-fact for Saul Scherl

05/26/2016

**Signature of Reporting Person

Date

Explanation of Responses:

- If the form is filed by more than one reporting person, see Instruction 5(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).

These options were granted on January 25, 2016 and become exercisable on December 15, 2020. Upon death or Permanent Disability (as defined in the award agreement), the options will be deemed to vest at a rate of 20% per year and the vested options will be immediately exercisable. Any or all of the options may become immediately exercisable upon retirement in the sole discretion of the Chief Executive

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Remarks:

Exhibit List: Exhibit 24 - Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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