Howard Hughes Corp Form 4 June 12, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB Number:

3235-0287

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Check this box

obligations may continue. See Instruction

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

30(h) of the Investment Company Act of 1940

06/08/2012

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Brookfield Retail Split LP

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

(Last)

(First)

(Middle)

Howard Hughes Corp [HHC] 3. Date of Earliest Transaction

(Month/Day/Year)

(Check all applicable)

X 10% Owner _ Other (specify

THREE WORLD FINANCIAL CENTER, 200 VESEY STREET, 11TH FLOOR

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

Director

Officer (give title

Form filed by One Reporting Person _X_ Form filed by More than One Reporting Person

NEW YORK, NY 10281

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

Transaction(s)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

Code V Amount

or (D)

(A)

(Instr. 3 and 4) Price

Common

Stock, Par Value

06/08/2012

J(1)789,144 D \$0 D

\$0.01 per share

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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 tiorDerivative 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 Underlying Securition (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou Numb Shares
Warrant to acquire Common Stock	\$ 50	06/08/2012		J		1,247,641	11/09/2010	11/09/2017	Common Stock	1,24

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Brookfield Retail Split LP THREE WORLD FINANCIAL CENTER 200 VESEY STREET, 11TH FLOOR NEW YORK, NY 10281		X				
Brookfield REP GP Inc. THREE WORLD FINANCIAL CENTER 200 VESEY STREET, 11TH FLOOR NEW YORK, NY 10281		X				

Signatures

/s/ Karen Ayre, Vice President of Brookfield REP GP Inc., general partner of Brookfield Retail Split LP

06/12/2012

**Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- Brookfield Retail Split LP ("BR Split") distributed shares of Common Stock and Warrants (previously distributed to BR split by

 Brookfield Retail Holdings LLC) to the holder of preferred interests in BR Split. Brookfield REP GP Inc., as the general partner of BR Split, may be deemed to have an indirect pecuniary interest in an indeterminate portion of the shares of Common Stock and Warrants that are directly beneficially owned by BR Split.

Remarks:

Exhibit List:

- (1) Exhibit 99.1 Joint Filer Information
- (2) Exhibit 99.2 Joint Filer Signature

Reporting Owners 2

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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.