

Howard Hughes Corp  
Form 4  
November 14, 2012

**FORM 4**

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

OMB APPROVAL

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BROOKFIELD ASSET MANAGEMENT INC.**

(Last) (First) (Middle)

**THREE WORLD FINANCIAL CENTER, 200 VESEY STREET**

(Street)

**NEW YORK, NY 10281**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**Howard Hughes Corp [HHC]**

3. Date of Earliest Transaction (Month/Day/Year)  
**11/09/2012**

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

**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 (D) Price			
Common Stock, Par Value \$0.01 per share	11/09/2012		X	496,434 A \$ 50	1,285,579	I	See Footnotes (1) (10) (12)
Common Stock, Par Value \$0.01 per share	11/09/2012		X	340,653 A \$ 50	882,166	I	See Footnotes (2) (10) (12)
Common Stock, Par Value \$0.01 per share	11/09/2012		X	390,749 A \$ 50	1,011,896	I	See Footnotes

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Value \$0.01 per share									(3) (10) (11)
Common Stock, Par Value \$0.01 per share	11/09/2012	X	45,178	A	\$ 50	116,994	I		See Footnotes (4) (10) (11)
Common Stock, Par Value \$0.01 per share	11/09/2012	X	90,173	A	\$ 50	233,515	I		See Footnotes (5) (10) (11)
Common Stock, Par Value \$0.01 per share	11/09/2012	X	30,210	A	\$ 50	78,233	I		See Footnotes (6) (10) (11)
Common Stock, Par Value \$0.01 per share	11/09/2012	X	30,210	A	\$ 50	78,233	I		See Footnotes (7) (10) (11)
Common Stock, Par Value \$0.01 per share	11/09/2012	X	101,665	A	\$ 50	263,274	I		See Footnotes (8) (10) (11)

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

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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 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 Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares

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Warrant to acquire Common Stock <u>(9)</u>	\$ 50	11/09/2012	X	496,434	11/09/2010	11/09/2017	Common Stock	496,434
Warrant to acquire Common Stock <u>(9)</u>	\$ 50	11/09/2012	S	751,209	11/09/2010	11/09/2017	Common Stock	751,209
Warrant to acquire Common Stock <u>(9)</u>	\$ 50	11/09/2012	X	340,653	11/09/2010	11/09/2017	Common Stock	340,653
Warrant to acquire Common Stock <u>(9)</u>	\$ 50	11/09/2012	S	515,481	11/09/2010	11/09/2017	Common Stock	515,481
Warrant to acquire Common Stock <u>(9)</u>	\$ 50	11/09/2012	X	390,749	11/09/2010	11/09/2017	Common Stock	390,749
Warrant to acquire Common Stock <u>(9)</u>	\$ 50	11/09/2012	S	591,287	11/09/2010	11/09/2017	Common Stock	591,287
Warrant to acquire Common Stock <u>(9)</u>	\$ 50	11/09/2012	X	45,178	11/09/2010	11/09/2017	Common Stock	45,178
Warrant to acquire Common Stock <u>(9)</u>	\$ 50	11/09/2012	S	68,363	11/09/2010	11/09/2017	Common Stock	68,363
Warrant to acquire Common Stock <u>(9)</u>	\$ 50	11/09/2012	X	90,173	11/09/2010	11/09/2017	Common Stock	90,173
Warrant to acquire Common Stock <u>(9)</u>	\$ 50	11/09/2012	S	136,452	11/09/2010	11/09/2017	Common Stock	136,452
Warrant to acquire Common Stock <u>(2)</u>	\$ 50	11/09/2012	X	30,210	11/09/2010	11/09/2017	Common Stock	30,210
	\$ 50	11/09/2012	S	45,714	11/09/2010	11/09/2017		45,714

Warrant to acquire Common Stock <u>(2)</u>								Common Stock	
Warrant to acquire Common Stock <u>(2)</u>	\$ 50	11/09/2012	X	30,210	11/09/2010	11/09/2017		Common Stock	30,210
Warrant to acquire Common Stock <u>(2)</u>	\$ 50	11/09/2012	S	45,714	11/09/2010	11/09/2017		Common Stock	45,714
Warrant to acquire Common Stock <u>(2)</u>	\$ 50	11/09/2012	X	101,665	11/09/2010	11/09/2017		Common Stock	101,665
Warrant to acquire Common Stock <u>(2)</u>	\$ 50	11/09/2012	S	153,841	11/09/2010	11/09/2017		Common Stock	153,841

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROOKFIELD ASSET MANAGEMENT INC. THREE WORLD FINANCIAL CENTER 200 VESEY STREET NEW YORK, NY 10281		X		
Partners Ltd 181 BAY STREET BROOKFIELD PLACE, SUITE 300 TORONTO, A6 M5J2T3		X		
Brookfield Holdings Canada 181 BAY STREET BROOKFIELD PLACE, SUITE 300 TORONTO, A6 M5J2T3		X		
Brookfield Asset Management Private Institutional Capital Adviser (Canada) LP THREE WORLD FINANCIAL CENTER 200 VESEY STREET, 11TH FLOOR NEW YORK, NY 10281		X		
Brookfield Private Funds Holdings Inc. THREE WORLD FINANCIAL CENTER 200 VESEY STREET, 11TH FLOOR		X		

NEW YORK, NY 10281

Brookfield Retail Split LP  
THREE WORLD FINANCIAL CENTER  
200 VESEY STREET, 11TH FLOOR  
NEW YORK, NY 10281 X

Brookfield US Holdings Inc.  
THREE WORLD FINANCIAL CENTER  
200 VESEY STREET, 11TH FLOOR  
NEW YORK, NY 10281 X

Brookfield US Corp  
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/ Joe Freedman, BROOKFIELD ASSET  
MANAGEMENT INC.

11/14/2012

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).
- (1) See Exhibit 99.1; Note 1.
- (2) See Exhibit 99.1; Note 2.
- (3) See Exhibit 99.1; Note 3.
- (4) See Exhibit 99.1; Note 4.
- (5) See Exhibit 99.1; Note 5.
- (6) See Exhibit 99.1; Note 6.
- (7) See Exhibit 99.1; Note 7.
- (8) See Exhibit 99.1; Note 8.
- (9) See Exhibit 99.1; Note 9.
- (10) See Exhibit 99.1; Note 10.
- (11) See Exhibit 99.1; Note 11.
- (12) See Exhibit 99.1; Note 12.

### Remarks:

Exhibit List: (1) Exhibit 99.1 - Explanation of Responses (2) Exhibit 99.2 - Joint Filer Information (3) Exhibit 99.3 - Joint File

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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