#### Howard Hughes Corp Form 3 May 26, 2016 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB APPROVAL FORM 3 Washington, D.C. 20549 OMB 3235-0104 Number:

### **INITIAL STATEMENT OF 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 <u>*</u> Scherl Saul Adam	2. Date of Event Requiring Statement (Month/Day/Year)	3. Issuer Name <b>and</b> Ticker or Trading Symbol Howard Hughes Corp [HHC]				
(Last) (First) (Middle)	05/18/2016	4. Relationsh Person(s) to 1	ip of Reporting Issuer	g 5. If Amendment, Date Original Filed(Month/Day/Year)		
TOWER, 13355 NOEL ROAD, 22ND FLOOR (Street)		Director X Officer		Owner r 6. Individual or Joint/Group		
DALLAS, TX 75240			ve Vice Preside	_X_Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City) (State) (Zip)	Table I - N	Non-Deriva	tive Securiti	ies Beneficially Owned		
1.Title of Security (Instr. 4)	2. Amount o Beneficially (Instr. 4)		3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)		
Reminder: Report on a separate line for ea owned directly or indirectly.	ach class of securities benefic	ially S	SEC 1473 (7-02	2)		
information conta	pond to the collection of ained in this form are not and unless the form displ	t				

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

currently valid OMB control number.

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 (Instr. 4)		4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable Expira Date	tion	Title	Amount or Number of	Derivative Security	Security: Direct (D)	

January 31,

2005

0.5

Expires:

response...

Estimated average burden hours per

				Shares		or Indirect (I) (Instr. 5)	
NQ Stock Option (right to buy)	12/15/2020 <u>(1)</u>	01/25/2026	Common Stock	100,000	\$ 112.64	D	Â

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Scherl Saul Adam ONE GALLERIA TOWER 13355 NOEL ROAD, 22ND FLOOR DALLAS, TX 75240	Â	Â	Executive Vice President	Â		
Signatures						
Timothy F. Hubach, Attorney-in-fact for Scherl	05/26/2016					
**Signature of Reporting Person		Date				
Evalence of Decare		_				

# **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

(1) defined in the award agreement), the options will be defined to vest at a fate of 20% per year and the vested options will be inimediately exercisable. Any or all of the options may become immediately exercisable upon retirement in the sole discretion of the Chief Executive Officer

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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.