

Howard Hughes Corp
Form 4
January 05, 2017

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Herlitz Grant

(Last) (First) (Middle)

ONE GALLERIA TOWER,, 13355
NOEL ROAD, 22ND FLOOR

(Street)

DALLAS, TX 75240

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Howard Hughes Corp [HHC]

3. Date of Earliest Transaction
(Month/Day/Year)

01/03/2017

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

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

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)
Common stock, par value \$0.01 per share	01/03/2017		M	308,881	A \$ 42.23 348,084	D	
Common stock, par value \$0.01 per share	01/03/2017		F	110,697 (1)	D \$ 114.1 237,387	D	
Common stock, par	01/04/2017		S	108,802	D \$ 113 128,585	D	

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value
\$0.01 per
share

Common
stock, par
value
\$0.01 per
share

Common
stock, par
value
\$0.01, per
share

01/04/2017

S

1,198 ⁽²⁾ D

\$
114.28

127,387

D

13

I

By
daughter

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

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SEC 1474
(9-02)

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 of Number of Shares
Warrant (right to buy)	\$ 42.23	01/03/2017		M		308,881		11/22/2016	11/22/2017	Common stock, par value \$0.01 per share	315,73
Warrant (right to buy)	\$ 42.23	01/04/2017		G		6,850 ⁽³⁾		11/22/2016	11/22/2017	Common stock, par value \$0.01 per share	315,73

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

Herlitz Grant
ONE GALLERIA TOWER,
13355 NOEL ROAD, 22ND FLOOR
DALLAS, TX 75240

President

Signatures

Timothy F. Hubach, Attorney-in-fact for Grant D.
Herlitz

01/05/2017

__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) Represents the amount of shares withheld by The Howard Hughes Corporation (the "Company") to pay for the aggregate exercise price of the 308,881 warrant shares exercised by Mr. Herlitz.

Represents a weighted average purchase price. The shares were purchased in multiple transactions at prices ranging from \$114.29 to \$114.37, inclusive. Mr. Herlitz undertakes to provide to the Company, any security holder of the Company or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each transaction price within the range set forth above.
- (2)
- (3) Represents warrant shares gifted by Mr. Herlitz to Bank of America Charitable Gift Fund.

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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