

Howard Hughes Corp  
Form 3  
May 26, 2016

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Scherl Saul Adam		(Month/Day/Year)	Howard Hughes Corp [HHC]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		05/18/2016		
ONE GALLERIA			(Check all applicable)	
TOWER,Â 13355 NOEL ROAD,			_____ Director _____ 10% Owner	
22ND FLOOR			_X_ Officer _____ Other	
(Street)			(give title below) (specify below)	
			Executive Vice President	
DALLAS,Â TXÂ 75240			6. Individual or Joint/Group Filing(Check Applicable Line)	
(City)	(State)	(Zip)	_X_ Form filed by One Reporting Person	
			___ Form filed by More than One Reporting Person	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (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 each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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

Edgar Filing: Howard Hughes Corp - Form 3

				Shares		or Indirect (I) (Instr. 5)	
NQ Stock Option (right to buy)	12/15/2020 <sup>(1)</sup>	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	Â Executive Vice President	Â

## 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).
- (1) 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 Officer

Â  
**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.