

Howard Hughes Corp
Form NT 10-K
March 31, 2011

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

OMB APPROVAL
OMB Number: 3235-0058
Expires: April 30, 2012
Estimated average burden hours
per response . . . 2.50
SEC FILE NUMBER
1-11656
CUSIP NUMBER
44267D

FORM 12b-25

NOTIFICATION OF LATE FILING

(Check one): Form 10-K Form 20-F Form 11-K Form 10-Q Form 10-D
 Form N-SAR Form N-CSR

For Period Ended: December 31, 2010
 Transition Report on Form 10-K
 Transition Report on Form 20-F
 Transition Report on Form 11-K
 Transition Report on Form 10-Q
 Transition Report on Form N-SAR
For the Transition Period Ended:

Read Instructions (on back page) Before Preparing Form. Please Print or Type.
Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:

PART I REGISTRANT INFORMATION

The Howard Hughes Corporation

Full Name of Registrant

N/A

Former Name if Applicable

13355 Noel Road, Suite 950

Address of Principal Executive Office (*Street and Number*)

Dallas, Texas 75240

City, State and Zip Code

PART II RULES 12b-25(b) AND (c)

Edgar Filing: Howard Hughes Corp - Form NT 10-K

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)

- (a) The reason described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense
- (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-SAR or Form N-CSR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q or subject distribution report on Form 10-D, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and
- (c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

PART III NARRATIVE

State below in reasonable detail why Forms 10-K, 20-F, 11-K, 10-Q, 10-D, N-SAR, N-CSR, or the transition report or portion thereof, could not be filed within the prescribed time period.

The Howard Hughes Corporation, a Delaware corporation (the "Company"), has experienced delays in finalizing its audited financial statements for the year ended December 31, 2010 and related disclosures in its Annual Report on Form 10-K for the year ended December 31, 2010 (the "2010 Form 10-K"). The delays have resulted primarily from the relatively short period of time between the completion of the Company's spin-off from General Growth Properties, Inc. ("GGP") in November 2010 and the 2010 Form 10-K filing deadline and the complexity of the spin-off and related transactions. As a result, management of the Company has determined that additional time is necessary for completion of the 2010 Form 10-K.

SEC 1344 (05-06) **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 control number.**

(Attach extra Sheets if Needed)

PART IV OTHER INFORMATION

(1) Name and telephone number of person to contact in regard to this notification

Andrew Richardson
(Name)

(214)
(Area Code)

741-7744
(Telephone Number)

(2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If answer is no, identify report(s).

Yes No

(3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?

Yes No

The Company does not believe that its results of operations for the three months and year ended December 31, 2010 are comparable to the same periods in 2009 as a result of the completion of the Company's spin-off from GGP and related transactions in November 2010. The Company's financial statements for periods prior to the completion of the spin-off (a) were derived from the books and records of GGP, (b) were carved-out from GGP at a carrying value reflective of the historical costs in GGP's records, and (c) reflect allocations for certain corporate expenses that do not reflect what the Company's expenses would have been had the Company been operating as a separate, stand-alone public company.

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

The Howard Hughes Corporation

(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date **March 31, 2011**

By **/s/ Andrew C. Richardson**
Andrew C. Richardson
Chief Financial Officer

INSTRUCTION: The form may be signed by an executive officer of the registrant or by any other duly authorized representative. The name and title of the person signing the form shall be typed or printed beneath the signature. If the statement is signed on behalf of the registrant by an authorized representative (other than an executive officer), evidence of the representative's authority to sign on behalf of the registrant shall be filed with the form.

ATTENTION

Intentional misstatements or omissions of fact constitute Federal Criminal Violations (See 18 U.S.C. 1001).

