Herlitz Grant Form 4 February 21, 2018

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

value \$0.01

per share

(Print or Type Responses)

	(Print or Type R	esponses)											
1. Name and Address of Reporting Person * Herlitz Grant (Last) (First) (Middle) ONE GALLERIA TOWER,, 13355 NOEL ROAD, 22ND FLOOR				2. Issuer Name and Ticker or Trading Symbol Howard Hughes Corp [HHC] 3. Date of Earliest Transaction (Month/Day/Year) 02/16/2018					5. Relationship of Reporting Person(s) to Issuer				
									(Check all applicable)				
									Director 10% Owner _X Officer (give title Other (specify below) President				
(Street)				4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check				
DALLAS, TX 75240				Filed(Month/Day/Year)					Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
	(City)	(State)	Table	a I - Non-D	arivativa S	acurit	ios Aco	quired, Disposed of, or Beneficially Owned					
	1.Title of Security (Instr. 3)	curity (Month/Day/Year) Execution str. 3) any		ned 3. 4. Securities Acque n Date, if Transaction(A) or Disposed of Code (D) Day/Year) (Instr. 8) (Instr. 3, 4 and 5) (A) or			quired l of	5. Amount of Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported Transaction(s) (Instr. 3 and 4)					
	Common stock, par value \$0.01 per share	02/16/2018			A	21,557 (1)	A	\$0	154,503	D			
	Common stock, par value \$0.01 per share								88,184 (2)	I	By Moss Creek Capital, LP		
	Common stock, par								13	ī	Ву		

13

daughter

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

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SEC 1474 (9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

	 Title of 	2.	3. Transaction Date	3A. Deemed	4.	5.	Date Exerc	cisable and	7. Title	e and	8. Price of	9
	Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	ber Expiration Date		Amou	nt of	Derivative	J
	Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlying		Security	,
	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative			Securities	(Instr. 5)]	
		Derivative				Securities		((Instr. 3 and 4)		(
		Security				Acquired						J
						(A) or						J
						Disposed						7
						of (D)						(
						(Instr. 3,						
						4, and 5)						
										Amount		
										or		
								Expiration Date	Title Number			
										of		
					Code V	(A) (D)				Shares		
					Code v	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

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

02/21/2018

**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).
- Represents restricted stock granted to employees pursuant to The Howard Hughes Corporation Amended and Restated 2010 Incentive
 (1) Plan. 10,779 shares of the restricted stock are performance-based and vest upon the achievement of certain shareholder return thresholds.

 10,778 shares of the restricted stock are time-based and vest at a rate of 20% per year beginning on December 31, 2018.
- (2) Represents shares transferred by the reporting person to Moss Creek Capital, LP ("MCC LP"), a limited partnership, in which the general partner of MCC LP, Moss Creek Capital GP, LLC ("MCC GP"), is owned by the reporting person. The reporting person is also the trustee of the Grant & Karlyn Herlitz Living Trust (the "Trust"), which is the limited partner of MCC LP. By virtue of his position as the trustee of the Trust and owner of MCC GP, the reporting person is deemed to beneficially own the shares for purposes of Section 16 of the Securities and Exchange Act of 1934, as amended (the "Exchange Act"). The transfer of these shares to MCC LP was exempt from

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reporting pursuant to Rule 16a-13 of the Exchange Act.

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.