

Herlitz Grant  
Form 4  
January 04, 2018

**FORM 4**

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

OMB APPROVAL

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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

(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)  
12/31/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)
Common Stock	12/31/2017		F	(A) or (D) 4,304 (1)	\$ 131.27	D	
Common Stock					88,184 (2)	I	By Moss Creek Capital, LP
Common Stock					13	I	By daughter

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

**Persons who respond to the collection of information contained in this form are not**

SEC 1474 (9-02)

**required to respond unless the form displays a currently valid OMB control number.**

**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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of 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

/s/ Timothy F. Hubach, Attorney in Fact for Grant  
Herlitz  
Date: 01/03/2018

\*\*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 shares of common stock withheld by the Issuer to satisfy certain tax withholding obligations upon the vesting of (i) 4,585 of the 9,098 performance-based shares of restricted stock granted in 2013, (ii) 9,098 time-based shares of restricted stock granted in 2013 and (iii) 2,059 shares of time-based shares of restricted stock granted in 2017. The grant of such restricted stock was previously reported and made under The Howard Hughes Corporation Amended and Restated 2010 Incentive Plan. No shares were sold by the Issuer or the reporting person.

(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 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.

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