

Howard Hughes Corp  
Form 3  
October 17, 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 and Ticker or Trading Symbol	
Â O'Reilly David R.		(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)
		10/17/2016		
ONE GALLERIA			(Check all applicable)	
TOWER,,Â 13355 NOEL			_____ Director _____ 10% Owner	
ROAD, 22ND FLOOR			<input checked="" type="checkbox"/> Officer _____ Other	
(Street)			(give title below) (specify below)	
			Chief Financial Officer	
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)
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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	

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			Shares		or Indirect (I) (Instr. 5)	
			Common Stock, par value	50,125 <sup>(2)</sup>	\$ 112.08	D    Â
Warrant (right to buy)	04/06/2022 <sup>(1)</sup>	10/03/2022	\$0.01 per share			

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
O'Reilly David R. ONE GALLERIA TOWER, 13355 NOEL ROAD, 22ND FLOOR DALLAS, TX 75240	Â	Â	Â Chief Financial Officer	Â

## Signatures

Timothy F. Hubach, Attorney-in-fact for David R. O'Reilly	10/17/2016
<small>**Signature of Reporting Person</small>	<small>Date</small>

## 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).
- Pursuant to a warrant purchase agreement, dated as of October 6, 2016 (the "Warrant Agreement"), by and between The Howard Hughes Corporation (the "Company") and David R. O'Reilly, the warrant will become exercisable on October 6, 2022, and will become
- (1) immediately exercisable in the event of: (a) a Change of Control of the Company (as defined in the Warrant Agreement); (b) the termination of Mr. O'Reilly's employment by the Company without Cause (as defined in the Warrant Agreement); or (c) the separation of Mr. O'Reilly from employment for Good Reason (as defined in the Warrant Agreement).
  - (2) Reflects shares underlying a warrant to purchase shares of the common stock of the Company pursuant to the Warrant Agreement.

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.