

Howard Hughes Corp  
Form 4  
February 29, 2016

**FORM 4**

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

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

**OMB APPROVAL**

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**LAYNE PAUL H**

(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)

**02/25/2016**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

**EVP, Master Plan. Com.**

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common stock, par value \$0.01 per share	02/25/2016		A		1,086 (1)	A \$ 0	18,639 (2) (3) (4) (5) D

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

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information contained in this form are not  
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SEC 1474  
(9-02)

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**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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				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
LAYNE PAUL H ONE GALLERIA TOWER 13355 NOEL ROAD, 22ND FLOOR DALLAS, TX 75240	EVP, Master Plan. Com.

## Signatures

Timothy F. Hubach, Attorney-in-fact for Paul H.  
Layne

02/29/2016

\_\_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).

(1) Represents restricted stock granted to employees pursuant to The Howard Hughes Corporation Amended and Restated 2010 Incentive Plan. The shares vest on December 31, 2020.

Included in this amount are 14,900 shares of restricted stock granted to the reporting person on April 30, 2012. The shares vest on on  
(2) April 30, 2017, unless earlier vested in accordance with the terms of the restricted stock agreement, dated as of April 30, 2012, by and between The Howard Hughes Corporation and Paul H. Layne.

(3) Included in this amount are 1,250 shares of restricted stock granted to the reporting person on June 6, 2013 pursuant to The Howard Hughes Corporation Amended and Restated 2010 Incentive Plan. The shares vest on December 31, 2017.

(4) Included in this amount are 734 shares of restricted stock granted to the reporting person on February 24, 2014 pursuant to The Howard Hughes Corporation Amended and Restated 2010 Incentive Plan. The shares vest on December 31, 2018.

(5) Included in this amount are 669 shares of restricted stock granted to the reporting person on February 25, 2015 pursuant to The Howard Hughes Corporation Amended and Restated 2010 Incentive Plan. The shares vest on December 31, 2019.

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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