

Howard Hughes Corp  
 Form 3  
 November 19, 2010

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**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 Brookfield Retail Holdings IV-B LLC            |         |          | (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)                   |
| THREE WORLD FINANCIAL CENTER,,Â 200 VESEY STREET |         |          |                                      | (Check all applicable)   |  |
| (Street)   |         |          |                                      | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner                    | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
| NEW YORK,Â NYÂ 10281                             |         |          |                                      | <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| (City)   | (State) | (Zip)    |                                      |  | <input type="checkbox"/> 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) |
|--|---|--|---|
| Common Stock, Par Value \$0.01 per share | 143,342   | D  | Â   |

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 | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership |
|--|--|--|---------------------------|----------------------|--|
|--|--|--|---------------------------|----------------------|--|

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|   | Date Exercisable | Expiration Date | (Instr. 4)<br>Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5) |
|---|------------------|-----------------|---------------------|----------------------------|------------------------------|--|------------|
| Warrants to acquire Common Stock <sup>(1)</sup> | 11/09/2010       | 11/09/2017      | Common Stock        | 226,625                    | \$ 50                        | D  | Â          |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Brookfield Retail Holdings IV-B LLC<br>THREE WORLD FINANCIAL CENTER,<br>200 VESEY STREET<br>NEW YORK, NY 10281 | Â             | Â X       | Â       | Â     |

## Signatures

/s/ Karen Ayre, Vice President of Brookfield Private Funds Holdings Inc., as General Partner of Brookfield Asset Management Private Institutional Capital Adviser (Canada) L.P., managing member of Brookfield Retail Holdings IV-B LLC

11/19/2010

\_\_Signature of Reporting Person

Date

## 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).

Each Warrant entitles the holder to purchase one share of Common Stock at an initial exercise price of \$50.00 per share, subject to (1) adjustments as provided in the warrant agreement, dated as of November 9, 2010, by and among Mellon Investor Services LLC, as warrant agent, and the Issuer.

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.