

SIMON JOHN L  
Form 3  
December 15, 2011

**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 SIMON JOHN L		(Month/Day/Year)	Howard Hughes Corp [HHC]	
(Last)	(First)	(Middle)	12/05/2011	
ONE GALLERIA		4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
TOWER,Â 13355 NOEL ROAD,				
22ND FLOOR				
(Street)		(Check all applicable)		
DALLAS,Â TXÂ 75240		___ Director ___ 10% Owner		6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	___ Officer ___X___ Other	_X_ Form filed by One Reporting Person
			(give title below) (specify below)	___ Form filed by More than One Reporting Person
			Strategic Development Dept.	

**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	

				Shares		or Indirect (I) (Instr. 5)	
NQ Stock Option (right to buy)	01/01/2017	11/15/2021	Common Stock	15,000	\$ 46.49	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SIMON JOHN L ONE GALLERIA TOWER 13355 NOEL ROAD, 22ND FLOOR DALLAS, TX 75240	Â	Â	Â	Strategic Development Dept.

## Signatures

Timothy F. Hubach, Attorney-in-fact for John L. Simon	12/15/2011
**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).

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.