

Howard Hughes Corp
Form SC 13D/A
February 27, 2013

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934 (Amendment No. 7)

The Howard Hughes Corporation

(Name of Issuer)

COMMON STOCK, \$0.01 PAR VALUE PER SHARE

(Title of Class of Securities)

44267D107

(CUSIP Number)

Joseph S. Freedman

Brookfield Asset Management, Inc.

Brookfield Place, Suite 300

181 Bay Street, P.O. Box 762

Toronto, Ontario M5J 2T3

Telephone: (416) 956-5182

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

Copy to:

Gregory B. Astrachan, Esq.

Michael A. Schwartz, Esq.

Willkie Farr & Gallagher LLP

787 Seventh Avenue

New York, NY 10019-6099

(212) 728-8000

February 25, 2013

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. £

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

Edgar Filing: Howard Hughes Corp - Form SC 13D/A

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 44267D107 Page 2 of 19 Pages

SCHEDULE 13D

NAMES OF REPORTING PERSONS

1
Brookfield Retail Holdings HHC LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2
(a) o

(b) p
SEC USE ONLY

3

SOURCE OF FUNDS

4

WC
**CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d)
or 2(e)**

5

o
CITIZENSHIP OR PLACE OF ORGANIZATION

6
Delaware

SOLE VOTING POWER

7

0

SHARED VOTING POWER

**NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH**

8

2,296,385*

SOLE DISPOSITIVE POWER

9

0

SHARED DISPOSITIVE POWER

10

2,296,385*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

2,296,385*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

0

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

5.81%*

TYPE OF REPORTING PERSON

14

OO

* By virtue of certain voting rights, the Reporting Person may be deemed to share beneficial ownership of 2,296,385 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 5.81% of the shares of Common Stock. See Item 5.

CUSIP No. 44267D107 Page 3 of 19 Pages

SCHEDULE 13D

NAMES OF REPORTING PERSONS

1
Brookfield Retail Holdings II LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2
(a) o

(b) p
SEC USE ONLY

3

SOURCE OF FUNDS

4

WC
**CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d)
or 2(e)**

5

o
CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware
**NUMBER OF 7 SOLE VOTING POWER
SHARES**

**BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH**

0

SHARED VOTING POWER

8

2,296,385*

SOLE DISPOSITIVE POWER

9

0

10 SHARED DISPOSITIVE POWER

2,296,385*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

2,296,385*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

0

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

5.81%*

TYPE OF REPORTING PERSON

14

OO

* By virtue of certain voting rights, the Reporting Person may be deemed to share beneficial ownership of 2,296,385 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 5.81% of the shares of Common Stock. See Item 5.

3

CUSIP No. 44267D107 Page 4 of 19 Pages

SCHEDULE 13D

NAMES OF REPORTING PERSONS

1

Brookfield Retail Holdings III LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

WC

**CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d)
or 2(e)**

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

NUMBER OF SHARES **7 SOLE VOTING POWER**

**BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH**

0

SHARED VOTING POWER

8

2,296,385*

SOLE DISPOSITIVE POWER

9

0

10 SHARED DISPOSITIVE POWER

2,296,385*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

2,296,385*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

0

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

5.81%*

TYPE OF REPORTING PERSON

14

OO

* By virtue of certain voting rights, the Reporting Person may be deemed to share beneficial ownership of 2,296,385 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 5.81% of the shares of Common Stock. See Item 5.

CUSIP No. 44267D107 Page 5 of 19 Pages

SCHEDULE 13D

NAMES OF REPORTING PERSONS

1
Brookfield Retail Holdings IV-A LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2
(a) o

(b) p
SEC USE ONLY

3

SOURCE OF FUNDS

4

WC
**CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d)
or 2(e)**

5

o
CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware
NUMBER OF SHARES **7 SOLE VOTING POWER**

**BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH**

0

SHARED VOTING POWER

8

68,021*

SOLE DISPOSITIVE POWER

9

0

10 SHARED DISPOSITIVE POWER

68,021*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

68,021*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

0

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

0.17%*

TYPE OF REPORTING PERSON

14

OO

* The Reporting Person may be deemed to be a member of a "group" with the other Reporting Persons and, therefore, may be deemed beneficially own the 2,296,385 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 5.81% of the shares of Common Stock. See Item 5.

CUSIP No. 44267D107 Page 6 of 19 Pages

SCHEDULE 13D

NAMES OF REPORTING PERSONS

1
Brookfield Retail Holdings IV-B LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2
(a) o

(b) p
SEC USE ONLY

3

SOURCE OF FUNDS

4

WC
**CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d)
or 2(e)**

5

o
CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware
**NUMBER OF 7 SOLE VOTING POWER
SHARES
BENEFICIALLY
OWNED BY**

EACH REPORTING PERSON WITH 0
SHARED VOTING POWER
8

135,762*
SOLE DISPOSITIVE POWER

9

0
10 SHARED DISPOSITIVE POWER

135,762*
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

135,762*
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

b
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

0.34%*
TYPE OF REPORTING PERSON

14

OO

* The Reporting Person may be deemed to be a member of a "group" with the other Reporting Persons and, therefore, may be deemed beneficially own the 2,296,385 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 5.81% of the shares of Common Stock. See Item 5.

6

CUSIP No. 44267D107 Page 7 of 19 Pages

SCHEDULE 13D

NAMES OF REPORTING PERSONS

1
Brookfield Retail Holdings IV-C LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2
(a) o

(b) p
SEC USE ONLY

3

SOURCE OF FUNDS

4

WC
**CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d)
or 2(e)**

5

o
CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware
**NUMBER OF 7 SOLE VOTING POWER
SHARES
BENEFICIALLY
OWNED BY**

EACH REPORTING PERSON WITH 0
SHARED VOTING POWER
8

45,486*
SOLE DISPOSITIVE POWER

9

0
10 SHARED DISPOSITIVE POWER

45,486*
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

45,486*
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

b
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

0.12%*
TYPE OF REPORTING PERSON

14

OO

* The Reporting Person may be deemed to be a member of a "group" with the other Reporting Persons and, therefore, may be deemed beneficially own the 2,296,385 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 5.81% of the shares of Common Stock. See Item 5.

CUSIP No. 44267D107 Page 8 of 19 Pages

SCHEDULE 13D

NAME OF REPORTING PERSONS

1
Brookfield Retail Holdings IV-D LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2
(a)
(b)
SEC USE ONLY

3
SOURCE OF FUNDS

4
WC
**CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d)
or 2(e)**

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6
Delaware
**NUMBER OF 7 SOLE VOTING POWER
SHARES**

**BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH**

0

SHARED VOTING POWER

8

45,486*

SOLE DISPOSITIVE POWER

9

0

10 SHARED DISPOSITIVE POWER

45,486*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

45,486*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

p

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

0.12%*

TYPE OF REPORTING PERSON

14

OO

* The Reporting Person may be deemed to be a member of a "group" with the other Reporting Persons and, therefore, may be deemed beneficially own the 2,296,385 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 5.81% of the shares of Common Stock. See Item 5.

8

CUSIP No. 44267D107 Page 9 of 19 Pages

SCHEDULE 13D

NAME OF REPORTING PERSONS

1
Brookfield Retail Holdings V LP

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2
(a)
(b)
SEC USE ONLY

3
SOURCE OF FUNDS

4
WC
**CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d)
or 2(e)**

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6
Delaware
**NUMBER OF 7 SOLE VOTING POWER
SHARES**

**BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH**

0

SHARED VOTING POWER

8

153,067*

SOLE DISPOSITIVE POWER

9

0

10 SHARED DISPOSITIVE POWER

153,067*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

153,067*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

0

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

0.39%*

TYPE OF REPORTING PERSON

14

PN

* The Reporting Person may be deemed to be a member of a "group" with the other Reporting Persons and, therefore, may be deemed beneficially own the 2,296,385 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 5.81% of the shares of Common Stock. See Item 5.

9

CUSIP No. 44267D107 Page 10 of 19 Pages

SCHEDULE 13D

NAME OF REPORTING PERSONS

1

Brookfield Asset Management Inc.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

AF

**CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d)
or 2(e)**

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Canada

NUMBER OF SHARES **7 SOLE VOTING POWER**

**BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH**

0

SHARED VOTING POWER

8

2,296,385*

SOLE DISPOSITIVE POWER

9

0

10 SHARED DISPOSITIVE POWER

2,296,385*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

2,296,385*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

0

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

5.81%*

TYPE OF REPORTING PERSON

14

CO

* See Item 5.

10

CUSIP No. 44267D107 Page 11 of 19 Pages

SCHEDULE 13D

NAME OF REPORTING PERSONS

1

Partners Limited

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

AF

**CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d)
or 2(e)**

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Canada

NUMBER OF SHARES **7 SOLE VOTING POWER**

**BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH**

0

SHARED VOTING POWER

8

2,296,385*

SOLE DISPOSITIVE POWER

9

0

10 SHARED DISPOSITIVE POWER

2,296,385*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

2,296,385*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

0

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

5.81%*

TYPE OF REPORTING PERSON

14

OO

* See Item 5.

11

CUSIP No. 44267D107 Page 12 of 19 Pages

SCHEDULE 13D

NAME OF REPORTING PERSONS

1
Brookfield Holdings Canada Inc.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2
(a)

(b)
SEC USE ONLY

3

SOURCE OF FUNDS

4

AF
**CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d)
or 2(e)**

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Canada
**NUMBER OF 7 SOLE VOTING POWER
SHARES**

**BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH**

0

SHARED VOTING POWER

8

2,296,385*

SOLE DISPOSITIVE POWER

9

0

10 SHARED DISPOSITIVE POWER

2,296,385*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

2,296,385*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

0

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

5.81%*

TYPE OF REPORTING PERSON

14

CO

* See Item 5.

12

CUSIP No. 44267D107 Page 13 of 19 Pages

SCHEDULE 13D

NAME OF REPORTING PERSONS

1

Brookfield Asset Management Private Institutional Capital Adviser (Canada) LP

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

AF

**CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d)
or 2(e)**

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Canada

NUMBER OF SHARES **7 SOLE VOTING POWER**

**BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH**

0

SHARED VOTING POWER

8

2,296,385*

SOLE DISPOSITIVE POWER

9

0

10 SHARED DISPOSITIVE POWER

2,296,385*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

2,296,385*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

0

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

5.81%*

TYPE OF REPORTING PERSON

14

PN

* See Item 5.

13

CUSIP No. 44267D107 Page 14 of 19 Pages

SCHEDULE 13D

NAME OF REPORTING PERSONS

1

Brookfield Private Funds Holdings Inc.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

AF

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Canada

NUMBER OF SHARES

SOLE VOTING POWER

BENEFICIALLY 7

OWNED BY

EACH

0

REPORTING

8 SHARED VOTING POWER

**PERSON
WITH**

2,296,385*
SOLE DISPOSITIVE POWER

9

0
10 SHARED DISPOSITIVE POWER

2,296,385*
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

2,296,385*
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

0
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

5.81%*
TYPE OF REPORTING PERSON

14

CO
* See Item 5.

14

CUSIP No. 44267D107 Page 15 of 19 Pages

SCHEDULE 13D

NAME OF REPORTING PERSONS

1

Brookfield US Holdings Inc.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

AF

**CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d)
or 2(e)**

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Canada

NUMBER OF SHARES **7 SOLE VOTING POWER**

**BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH**

**0
SHARED VOTING POWER**

8

**2,296,385*
SOLE DISPOSITIVE POWER**

9

**0
10 SHARED DISPOSITIVE POWER**

**2,296,385*
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON**

11

**2,296,385*
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES**

12

**0
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)**

13

**5.81%*
TYPE OF REPORTING PERSON**

14

CO

* By virtue of certain voting rights of Brookfield Retail Holdings HHC LLC, the Reporting Person may be deemed to share beneficial ownership of 2,296,385 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 5.81% of the shares of Common Stock. See Item 5.

15

CUSIP No. 44267D107 Page 16 of 19 Pages

SCHEDULE 13D

NAME OF REPORTING PERSONS

1
Brookfield US Corporation

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2
(a)

(b)
SEC USE ONLY

3

SOURCE OF FUNDS

4

AF
**CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d)
or 2(e)**

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware
NUMBER OF SHARES **7 SOLE VOTING POWER**

**BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH**

0

SHARED VOTING POWER

8

2,296,385*

SOLE DISPOSITIVE POWER

9

0

10 SHARED DISPOSITIVE POWER

2,296,385*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

2,296,385*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

0

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

5.81%*

TYPE OF REPORTING PERSON

14

CO

* By virtue of certain voting rights of Brookfield Retail Holdings HHC LLC, the Reporting Person may be deemed to share beneficial ownership of 2,296,385 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 5.81% of the shares of Common Stock. See Item 5.

16

Pursuant to Rule 13d-2 promulgated under the Act, this Schedule 13D/A (this “Amendment No. 7”) amends the Schedule 13D filed on November 19, 2010 (“Original Schedule 13D”) and amended on February 3, 2012 (“Amendment No. 1”), on June 14, 2012 (“Amendment No. 2”), on November 14, 2012 (“Amendment No. 3”), on December 21, 2012 (“Amendment No. 4”), on January 23, 2013 (“Amendment No. 5”) and on February 13, 2013 (“Amendment No. 6”) and, together with the Original Schedule 13D, Amendment No. 1, Amendment No. 2, Amendment No. 3, Amendment No. 4, Amendment No. 5 and this Amendment No. 7, the “Schedule 13D”). This Amendment No. 7 relates to the common stock, par value \$0.01 per share (the “Common Stock”), of The Howard Hughes Corporation, a Delaware corporation (the “Company”).

Item 5. Interest in Securities of the Issuer

Items 5(a) - (c) of the Schedule 13D are hereby amended in their entirety as follows:

(a)-(b) As of the close of business on February 25, 2013, the Investment Vehicles directly held and beneficially owned the shares of Common Stock indicated on the following table. Each of the Investment Vehicles shares voting and investment power as indicated in the paragraphs below the table. All calculations of percentages of beneficial ownership in this Item 5 and elsewhere in this Schedule 13D are based on 39,498,912 shares of Common Stock outstanding, which includes the 37,973,640 shares of Common Stock reported as outstanding as of November 5, 2012 by the Company in its Form 10-Q filed with the Securities and Exchange Commission on November 9, 2012 plus the 1,525,272 shares of Common Stock issued to the Investment Vehicles pursuant to the terms of the Warrant Purchase Agreement as set forth in Item 4 in Amendment No. 3.

<u>Investment Vehicle</u>	<u>Common Stock</u>	<u>Beneficial Ownership</u>
BRH HHC	747,393	1.89%
BRH II	512,876	1.30%
BRH III	588,294	1.49%
BRH IV-A	68,021	0.17%
BRH IV-B (1)	135,762	0.34%
BRH IV-C (1)	45,486	0.12%
BRH IV-D	45,486	0.12%
BRH V	153,067	0.39%
<u>Total:</u>	2,296,385	5.81%

(1) The shares of Common Stock are held directly by Brookfield US Retail Holdings LLC. Pursuant to the BRH IV-B Agreement and BRH IV-C Agreement, as applicable, the applicable Investment Vehicle shares investment and voting power (but not with Brookfield US Retail Holdings LLC) over the shares of Common Stock held directly by Brookfield US Retail Holdings LLC.

As managing member or general partner, as applicable, of each of the Investment Vehicles, BAM Canada may be deemed, subject to restrictions on its authority imposed by the Voting Agreement, to beneficially own all shares of Common Stock owned by each of the Investment Vehicles, consisting of 2,296,385 shares of Common Stock representing 5.81% of the Common Stock. As direct and indirect controlling persons of BAM Canada, each of Brookfield Holdings, Partners, BHC and Brookfield may be deemed to share with BAM Canada beneficial ownership of such shares of Common Stock.

US Corp. is the non-managing member of BRH HHC. By virtue of (i) its ability under the Operating Agreement of BRH HHC to appoint and remove the board of directors of BRH HHC and (ii) the ability of the board of directors of BRH HHC to direct BAM Canada on behalf of BRH HHC to veto any action requiring a hyper-majority vote under the Voting Agreement (including voting decisions with respect to, and material dispositions of, Common Stock by the Investment Vehicles), US Corp. may be deemed to share voting and investment power with respect to the 2,296,385 shares of Common Stock owned by the Investment Vehicles, representing approximately 5.81% of the shares of the Common Stock. As direct and indirect controlling persons of US Corp, US Holdings, BHC, Partners and Brookfield may be deemed to share with US Corp. beneficial ownership of such shares of Common Stock.

None of the Reporting Persons has sole voting or investment power with respect to any shares of Common Stock.

By virtue of the various agreements and arrangements among the Reporting Persons described in this Schedule 13D, the Reporting Persons may be deemed to constitute a “group” within the meaning of Section 13(d)(3) under the Act and Rule 13d-5(b)(1) thereunder and each member of the “group” may be deemed to beneficially own all shares of Common Stock held by all members of the “group.” Accordingly, each of the Reporting Persons may be deemed to beneficially own 2,296,385 shares of Common Stock, constituting beneficial ownership of 5.81% of the shares of the Common Stock. Each of the Investment Vehicles expressly disclaims, to the extent permitted by applicable law, beneficial ownership of any shares of Common Stock held by each of the other Investment Vehicles.

By virtue of (i) the ability of the Northern Trust Company, acting in its capacity as custodian for the Future Fund Board of Guardians (“Future Fund”) under the Operating Agreement of BRH II to appoint and remove the members of the board of directors of BRH II and (ii) the ability of the board of directors of BRH II to direct BAM Canada on behalf of BRH II to veto any action requiring a hyper-majority vote under the Voting Agreement (including voting decisions and material dispositions of Common Stock by the Investment Vehicles), Future Fund may be deemed to share voting and investment power over the Common Stock held by each of the Investment Vehicles. By virtue of (i) the ability of Stable Investment Corporation (“Stable”) and Best Investment Corporation (“Best” and, together with Stable, “SB”) (both subsidiaries of China Investment Corporation) under the Operating Agreement of BRH III to appoint and remove the members of the board of directors of BRH III and (ii) the ability of the board of directors of BRH III to direct BAM Canada on behalf of BRH III to veto any action requiring a hyper-majority vote under the Voting Agreement (including voting decisions and material dispositions of Common Stock by the Investment Vehicles), SB may be deemed to share voting and investment power over the Common Stock held by each of the Investment Vehicles. Additionally, by virtue of the various agreements and arrangements among the Reporting Persons described in this Schedule 13D, Future Fund and/or SB may be deemed to be members of a “group” with the Reporting Persons. Neither Future Fund nor SB are Reporting Persons on this Schedule 13D, and any obligations either of them may have under Section 13(d) of the Act would have to be satisfied on one or more separate filings. To the extent that either Future Fund or SB beneficially owns shares of Common Stock that are not held by one of the Investment Vehicles, the Reporting Persons may be deemed to beneficially own any such shares of Common Stock, but expressly disclaim, to the extent permitted by applicable law, beneficial ownership thereof.

(c) None of the Reporting Persons, nor, to their knowledge, any of the Scheduled Persons, has effected any transaction in Common Stock since the filing of Amendment No. 6 other than the transactions set forth below:

Date	Investment Vehicle	Number of Shares Sold	Weighted Average Sale Price
	BRH HHC	33,198	\$72.5521
	BRH II	22,781	\$72.5521
	BRH III	26,131	\$72.5521
2/12/13 ₁	BRH IV-A	3,021	\$72.5521

Edgar Filing: Howard Hughes Corp - Form SC 13D/A

	BRH IV-B (1)	6,030	\$72.5521
	BRH IV-C (1)	2,020	\$72.5521
	BRH IV-D	2,020	\$72.5521
	BRH V	6,799	\$72.5521
	BRH HHC	32,579	\$78.4922
	BRH II	22,356	\$78.4922
	BRH III	25,644	\$78.4922
	BRH IV-A	2,965	\$78.4922
2/14/13 ²	BRH IV-B (1)	5,918	\$78.4922
	BRH IV-C (1)	1,983	\$78.4922
	BRH IV-D	1,983	\$78.4922
	BRH V	6,672	\$78.4922

1 On this date, shares were sold at a range of \$72.50 to \$72.77 per share. The Reporting Persons shall undertake to provide upon request by the staff full information regarding the number of shares purchased or sold at each separate price.

2 On this date, shares were sold at a range of \$78.40 to \$78.87 per share. The Reporting Persons shall undertake to provide upon request by the staff full information regarding the number of shares purchased or sold at each separate price.

Date	Investment Vehicle	Number of Shares Sold	Weighted Average Sale Price
	BRH HHC	8,138	\$78.3281
	BRH II	5,583	\$78.3281
	BRH III	6,405	\$78.3281
2/15/13 ³	BRH IV-A	740	\$78.3281
	BRH IV-B (1)	1,478	\$78.3281
	BRH IV-C (1)	495	\$78.3281
	BRH IV-D	495	\$78.3281
	BRH V	1,666	\$78.3281
	BRH HHC	10,456	\$78.9898
	BRH II	7,174	\$78.9898
	BRH III	8,229	\$78.9898
2/19/13 ⁴	BRH IV-A	951	\$78.9898
	BRH IV-B (1)	1,899	\$78.9898
	BRH IV-C (1)	636	\$78.9898
	BRH IV-D	636	\$78.9898
	BRH V	2,141	\$78.9898
	BRH HHC	2,685	\$78.2830
	BRH II	1,842	\$78.2830
	BRH III	2,113	\$78.2830
2/20/13 ⁵	BRH IV-A	244	\$78.2830
	BRH IV-B (1)	488	\$78.2830
	BRH IV-C (1)	163	\$78.2830
	BRH IV-D	163	\$78.2830
	BRH V	550	\$78.2830
	BRH HHC	41,249	\$76.5132
	BRH II	28,304	\$76.5132
	BRH III	32,467	\$76.5132
2/22/13 ⁶	BRH IV-A	3,754	\$76.5132
	BRH IV-B (1)	7,492	\$76.5132
	BRH IV-C (1)	2,510	\$76.5132
	BRH IV-D	2,510	\$76.5132
	BRH V	8,447	\$76.5132
	BRH HHC	8,138	\$77.1396
	BRH II	5,583	\$77.1396
	BRH III	6,405	\$77.1396
2/25/13 ⁷	BRH IV-A	740	\$77.1396
	BRH IV-B (1)	1,478	\$77.1396
	BRH IV-C (1)	495	\$77.1396
	BRH IV-D	495	\$77.1396
	BRH V	1,666	\$77.1396

(1) The shares of Common Stock are held directly by Brookfield US Retail Holdings LLC. Pursuant to the BRH IV-B Agreement and BRH IV-C Agreement, as applicable, the applicable Investment Vehicle shares investment and voting power (but not with Brookfield US Retail Holdings LLC) over the shares of Common Stock held directly by Brookfield US Retail Holdings LLC.

3 On this date, shares were sold at a range of \$78.11 to \$78.69 per share. The Reporting Persons shall undertake to provide upon request by the staff full information regarding the number of shares purchased or sold at each separate price.

4 On this date, shares were sold at a range of \$78.74 to \$79.44 per share. The Reporting Persons shall undertake to provide upon request by the staff full information regarding the number of shares purchased or sold at each separate price.

5 On this date, shares were sold at a range of \$78.00 to \$78.90 per share. The Reporting Persons shall undertake to provide upon request by the staff full information regarding the number of shares purchased or sold at each separate price.

6 On this date, shares were sold at a range of \$76.50 to \$77.00 per share. The Reporting Persons shall undertake to provide upon request by the staff full information regarding the number of shares purchased or sold at each separate price.

7 On this date, shares were sold at a range of \$76.81 to \$77.63 per share. The Reporting Persons shall undertake to provide upon request by the staff full information regarding the number of shares purchased or sold at each separate price.

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: February 27, 2013 **BROOKFIELD ASSET
MANAGEMENT**

By: /s/ Aleks Novakovic
Name: Aleks Novakovic
Title: Managing Partner

By: /s/ Joseph Freedman
Name: Joseph Freedman
Title: Senior Managing Partner

Dated: February 27, 2013 **PARTNERS Limited**

By: /s/ Loretta Corso
Name: Loretta Corso
Title: Secretary

Dated: February 27, 2013 **Brookfield Asset Management
Private Institutional Capital
Adviser (Canada) L.P.**

By: Brookfield Private Funds
Holdings Inc., its general partner

By: /s/ Karen Ayre
Name: Karen Ayre
Title: Vice President

Dated: February 27, 2013 **BROOKFIELD PRIVATE
FUNDS HOLDINGS INC.**

By: /s/ Karen Ayre
Name: Karen Ayre
Title: Vice President

By: /s/ David Stalter
Name: David Stalter
Title: Vice President

Dated: February 27, 2013

**BROOKFIELD HOLDINGS
CANADA INC.**

By: /s/ Aleks Novakovic
Name: Aleks Novakovic
Title: Vice President

By: /s/ Joseph Freedman
Name: Joseph Freedman
Title: Vice President

Dated: February 27, 2013 **brookfield US
Holdings inc.**

By: /s/ Aleks
Novakovic
Name:
Aleks
Novakovic
Title: Vice
President

Dated: February 27, 2013 **brookfield US
Corporation**

By: /s/ Karen
Ayre
Name:
Karen Ayre
Title: Vice
President

Dated: February 27, 2013 **BROOKFIELD
RETAIL
HOLDINGS HHC
LLC**

By: /s/ Karen
Ayre
Name:
Karen Ayre
Title: Vice
President

Dated: February 27, 2013 **BROOKFIELD
RETAIL
HOLDINGS II LLC**

By: Brookfield Asset
Management Private

Edgar Filing: Howard Hughes Corp - Form SC 13D/A

Institutional Capital
Adviser (Canada) L.P.,
its managing member

By: Brookfield Private
Funds Holdings Inc.,
its general partner

By: /s/ Karen
Ayre
Name:
Karen Ayre
Title: Vice
President

By: /s/ David
Stalter
Name:
David
Stalter
Title: Vice
President

Dated: February 27, 2013 **BROOKFIELD
RETAIL HOLDINGS
III LLC**

By: Brookfield Asset
Management Private
Institutional Capital
Adviser (Canada) L.P.,
its managing member

By: Brookfield Private
Funds Holdings Inc., its
general partner

By:/s/ Karen Ayre
Name: Karen Ayre
Title: Vice President

By:/s/ David Stalter
Name: David Stalter
Title: Vice President

Dated: February 27, 2013 **BROOKFIELD
RETAIL HOLDINGS
IV-A LLC**

By: Brookfield Asset
Management Private
Institutional Capital
Adviser (Canada) L.P.,
its managing member

By: Brookfield Private
Funds Holdings Inc., its
general partner

By:/s/ Karen Ayre
Name: Karen Ayre
Title: Vice President

By:/s/ David Stalter
Name: David Stalter
Title: Vice President

Dated: February 27, 2013 **BROOKFIELD
RETAIL HOLDINGS
IV-B LLC**

By: Brookfield Asset
Management Private
Institutional Capital
Adviser (Canada) L.P.,
its managing member

By: Brookfield Private
Funds Holdings Inc., its
general partner

By: /s/ Karen Ayre
Name: Karen Ayre
Title: Vice President

By: /s/ David Stalter
Name: David Stalter
Title: Vice President

Dated: February 27, 2013 **BROOKFIELD
RETAIL HOLDINGS
IV-C LLC**

By: Brookfield Asset
Management Private
Institutional Capital
Adviser (Canada) L.P.,
its managing member

By: Brookfield Private
Funds Holdings Inc., its
general partner

By:/s/ Karen Ayre
Name: Karen Ayre
Title: Vice President

By:/s/ David Stalter
Name: David Stalter
Title: Vice President

Dated: February 27, 2013 **BROOKFIELD
RETAIL HOLDINGS
IV-D LLC**

By: Brookfield Asset
Management Private
Institutional Capital
Adviser (Canada) L.P.,
its managing member

By: Brookfield Private
Funds Holdings Inc., its
general partner

By:/s/ Karen Ayre
Name: Karen Ayre
Title: Vice President

By:/s/ David Stalter
Name: David Stalter
Title: Vice President

**BROOKFIELD
RETAIL HOLDINGS
V LP**

Dated: February 27, 2013

By: Brookfield Asset
Management Private
Institutional Capital
Adviser (Canada) L.P.,
its general partner

By: Brookfield Private
Funds Holdings Inc., its
general partner

By: /s/ Karen Ayre
Name: Karen Ayre
Title: Vice President

By: /s/ David Stalter
Name: David Stalter
Title: Vice President