KROW GARY A Form 4 July 05, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

Number: 3235-0287

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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

may continue.

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

per share

(Print or Type Responses)

1. Name and Address of Reporting Person * KROW GARY A			2. Issuer Name and Ticker or Trading Symbol Howard Hughes Corp [HHC]					5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (M	Iiddle)	3. Date of Earliest Transaction					(Check all applicable)			
(Zust)	(1130)	induic)			nsaction			X Director	10%	Owner	
ONE GALLERIA TOWER, 13355 NOEL ROAD			(Month/Day/Year) 06/30/2011				Officer (giv		er (specify		
(Street)			4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check			
DALLAS, T	X 75240			h/Day/Year)	C			Applicable Line) _X_ Form filed by	•	erson	
(City)	(State) (Zip)	Table	I - Non-De	erivative S	ecuri	ties Ac	quired, Disposed (of, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Executio any	med n Date, if Day/Year)	3. Transactio Code (Instr. 8)	4. Securit nAcquired Disposed (Instr. 3,	(A) o of (D)	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)	
Common stock, par value \$0.01	06/30/2011			A	1,291	A	\$ 0	1,291	D		

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

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SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)			ate	7. Title Amoun Under	nt of lying ities	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene
	Derivative Security				Securities Acquired			(Instr.	3 and 4)		Owne Follo
					(A) or Disposed						Repo Trans
					of (D) (Instr. 3, 4, and 5)						(Instr
					4, and 3)				Amount		
						Date Exercisable	Expiration Date	Title	or Number of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
• 0	Director	10% Owner	Officer	Other		
KROW GARY A ONE GALLERIA TOWER 13355 NOEL ROAD DALLAS, TX 75240	X					

Signatures

Timothy F. Hubach, Attorney-in-fact for Gary A. Krow 07/05/2011

**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 non-employee directors purusuant to The Howard Hughes Corporation 2010 Equity Incentive Plan. The shares vest on the earlier of the date of the 2012 annual meeting of stockholders of The Howard Hughes Corporation or June 1, 2012.

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.

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