

Howard Hughes Corp
Form SC 13D/A
June 14, 2012

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934 (Amendment No. 2)

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:

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787 Seventh Avenue

New York, NY 10019-6099

(212) 728-8000

June 8, 2012

(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.

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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.

* 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).

SCHEDULE 13D

NAMES OF REPORTING PERSONS

1
Brookfield Retail Holdings HHC 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 | 0 |
| REPORTING | SHARED VOTING POWER |
| PERSON | |
| WITH | 8 |
| | 6,257,951* |
| | SOLE DISPOSITIVE POWER |
| | 9 |
| | 0 |
| | 10 SHARED DISPOSITIVE POWER |
| | 6,257,951* |

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

6,257,951*

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

12

0

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

14.98%*

TYPE OF REPORTING PERSON

14

OO

* By virtue of certain voting rights, the Reporting Person may be deemed to share beneficial ownership of 6,257,951 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 14.98% of the shares of Common Stock. See Item 5.

SCHEDULE 13D

NAMES OF REPORTING PERSONS

1
Brookfield Retail Holdings II 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 | 0 |
| REPORTING | SHARED VOTING POWER |
| PERSON | |
| WITH | 8 |
| | 6,257,951* |
| | SOLE DISPOSITIVE POWER |
| | 9 |
| | 0 |
| | 10 SHARED DISPOSITIVE POWER |
| | 6,257,951* |

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

6,257,951*

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

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

14.98%*

TYPE OF REPORTING PERSON

14

OO

* By virtue of certain voting rights, the Reporting Person may be deemed to share beneficial ownership of 6,257,951 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 14.98% of the shares of Common Stock. See Item 5.

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 7 **SOLE VOTING POWER**
SHARES
BENEFICIALLY
OWNED BY

| | |
|-----------|------------------------------------|
| EACH | 0 |
| REPORTING | SHARED VOTING POWER |
| PERSON | |
| WITH | 8 |
| | 6,257,951* |
| | SOLE DISPOSITIVE POWER |
| | 9 |
| | 0 |
| | 10 SHARED DISPOSITIVE POWER |
| | 6,257,951* |

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

6,257,951*

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

12

0

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

14.98%*

TYPE OF REPORTING PERSON

14

OO

* By virtue of certain voting rights, the Reporting Person may be deemed to share beneficial ownership of 6,257,951 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 14.98% of the shares of Common Stock. See Item 5.

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)

(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 0
REPORTING **SHARED VOTING POWER**
PERSON
WITH 8

185,357*
SOLE DISPOSITIVE POWER

9

0
10 SHARED DISPOSITIVE POWER

185,357*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

185,357*

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

12

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

13

0.5%*
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 6,257,951 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 14.98% of the shares of Common Stock. See Item 5.

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)

(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 | 0 |
| REPORTING | SHARED VOTING POWER |
| PERSON | |
| WITH | 8 |
| | 369,967* |
| | SOLE DISPOSITIVE POWER |
| | 9 |
| | 0 |
| | 10 SHARED DISPOSITIVE POWER |
| | 369,967* |

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

369,967*

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

12

b

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

1.0%*

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 6,257,951 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 14.98% of the shares of Common Stock. See Item 5.

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)

(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 | 0 |
| REPORTING | SHARED VOTING POWER |
| PERSON | |
| WITH | 8 |
| | 123,947* |
| | SOLE DISPOSITIVE POWER |
| | 9 |
| | 0 |
| | 10 SHARED DISPOSITIVE POWER |
| | 123,947* |

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

123,947*

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

12

b

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

0.3%*

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 6,257,951 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 14.98% of the shares of Common Stock. See Item 5.

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 0
REPORTING **SHARED VOTING POWER**
PERSON
WITH 8

123,947*
SOLE DISPOSITIVE POWER

9

0
10 SHARED DISPOSITIVE POWER

123,947*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

123,947*

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

12

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

13

0.3%*

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 6,257,951 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 14.98% of the shares of Common Stock. See Item 5.

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 0
REPORTING **SHARED VOTING POWER**
PERSON
WITH 8

417,115*
SOLE DISPOSITIVE POWER

9

0
10 SHARED DISPOSITIVE POWER

417,115*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

417,115*

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

12

b

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

1.1%*

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 6,257,951 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 14.98% of the shares of Common Stock. See Item 5.

9

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 7 **SOLE VOTING POWER**
SHARES
BENEFICIALLY
OWNED BY

| | |
|-----------|------------------------------------|
| EACH | 0 |
| REPORTING | SHARED VOTING POWER |
| PERSON | |
| WITH | 8 |
| | 6,257,951* |
| | SOLE DISPOSITIVE POWER |
| | 9 |
| | 0 |
| | 10 SHARED DISPOSITIVE POWER |
| | 6,257,951* |

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

6,257,951*

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

12

0

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

14.98%*

TYPE OF REPORTING PERSON

14

CO

* See Item 5.

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

o

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Canada

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

| | |
|-----------|------------------------------------|
| EACH | 0 |
| REPORTING | SHARED VOTING POWER |
| PERSON | |
| WITH | 8 |
| | 6,257,951* |
| | SOLE DISPOSITIVE POWER |
| | 9 |
| | 0 |
| | 10 SHARED DISPOSITIVE POWER |
| | 6,257,951* |

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

6,257,951*

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

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

14.98%*

TYPE OF REPORTING PERSON

14

OO

* See Item 5.

11

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

6