

Howard Hughes Corp  
Form 3  
February 02, 2011

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

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**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 <b>and</b> Ticker or Trading Symbol	
Â Brascan Asset Management Holdings Ltd			(Month/Day/Year)	Howard Hughes Corp [HHC]	
(Last)	(First)	(Middle)	11/09/2010		
181 BAY STREET,Â P.O. BOX 762			4. Relationship of Reporting Person(s) to Issuer		
(Street)			(Check all applicable)		
TORONTO,Â A6Â M5J 2T3			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other (give title below)    (specify below) *** Director by Deputization		
(City)	(State)	(Zip)	5. If Amendment, Date Original Filed(Month/Day/Year)		
			6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <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)
------------------------------------	--	---	--

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)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brascan Asset Management Holdings Ltd 181 BAY STREET P.O. BOX 762 TORONTO, A6 M5J 2T3	X	A	A	*** Director by Deputization

## Signatures

By Aleks Novakovic, Vice President of Brascan Asset Management Limited, /s/ Aleks Novakovic

02/02/2011

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

### No securities are beneficially owned

- \* 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).

A

### Remarks:

\*\*\* David Arthur, a Managing Partner of Brookfield Asset Management Inc., a corporation formed under the laws of Ontario ("BAM"), serves on the board of directors of the Issuer as a representative of each of a corporation formed under the laws of the Province of Ontario, Brookfield Private Funds Holding under the laws of the Province of Ontario, Brookfield Asset Management Private Institutional Capital limited partnership formed under the laws of the Province of Manitoba, Brascan Asset Management, an entity formed under the Canada Business Corporations Act and a wholly-owned subsidiary of BAM, Brookfield USA Holdings Inc., a corporation formed under the laws of the Province of Ontario, Brookfield Delaware corporation, Brookfield REP GPA Inc., a Delaware corporation, Brookfield Retail Split LP, a partnership and Brookfield Retail Holdings LLC (formerly REP Investments LLC), a Delaware limited Reporting Person is a "director by designation" solely for purposes of Section 16 of the Securities

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.