

Howard Hughes Corp
Form DEF 14A
April 03, 2018

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

THE HOWARD HUGHES CORPORATION

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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No fee required.

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NOTICE OF 2018 ANNUAL MEETING OF STOCKHOLDERS

TIME AND DATE	9:00 a.m., local time on Thursday, May 17, 2018
PLACE	iPic Theaters located at: 11 Fulton Street, New York, NY 10038
ITEMS OF BUSINESS	<p>§</p> <p>Election to our Board of Directors of the 10 director nominees named in the attached Proxy Statement for a one-year team</p> <p>§</p> <p>An advisory vote to approve executive compensation (Say-on-Pay)</p> <p>§</p> <p>Ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2018</p> <p>§</p> <p>Transaction of such other business as may properly come before our 2018 Annual Meeting of Stockholders</p>
RECORD DATE	The record date for the determination of the stockholders entitled to vote at our 2018 Annual Meeting of Stockholders, or any adjournments or postponements thereof, was the close of business on March 22, 2018

Important Notice Regarding the Availability of Proxy Materials for our Annual Meeting to be held on May 17, 2018. Our Proxy Statement, 2017 Annual Report to Stockholders and other materials are available on our website at www.proxyvote.com

By Order of the Board of
Directors,

Peter F. Riley
Senior Executive Vice
President,
Secretary and General
Counsel
April 3, 2018

Your vote is important to us. Please exercise your stockholder right to vote. By April 3, 2018, we will have sent to certain of our stockholders a Notice of Internet Availability of Proxy Materials (the "Notice"). The Notice includes instructions on how to access our Proxy Statement and 2017 Annual Report to Stockholders and vote online. Stockholders who do not receive the Notice will continue to receive either a paper or an electronic copy of our proxy materials, which will be sent on or about April 3, 2018. For more information, see "*Questions and Answers Regarding This Proxy Statement And The Annual Meeting.*"

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APPENDIX A

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Letter from our Chairman

April 3, 2018

Fellow Stockholders:

You are cordially invited to attend the 2018 Annual Meeting of Stockholders of The Howard Hughes Corporation. We will hold the meeting at 9:00 a.m., local time, on Thursday, May 17, 2018, at iPic Theaters, located at 11 Fulton Street, New York, New York 10038. Enclosed you will find a notice setting forth the items that we expect to address during the meeting and our Proxy Statement.

I would like to personally thank you for your continued investment in The Howard Hughes Corporation. We look forward to welcoming many of you to our annual meeting. It is important that your shares be voted at the meeting in accordance with your preference. Your vote is important to us. Even if you do not plan to attend the meeting in person, we hope that your votes will be represented at the meeting by filling out, signing, dating and returning your proxy card or voting by using the available internet or telephone voting procedures.

Sincerely,

William A. Ackman
Chairman of the Board of Directors

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Proxy Summary

This summary highlights certain information from our Proxy Statement for the 2018 Annual Meeting of Stockholders. You should read the entire Proxy Statement carefully before voting.

2018 Annual Meeting Information

DATE AND TIME	PLACE	RECORD DATE	ADMISSION
9:00 a.m., local time Thursday, May 17, 2018	iPic Theatres located at: 11 Fulton Street New York, New York 10038	March 22, 2018	Photo identification and proof of ownership as of the record date are required to attend the Annual Meeting

For additional information about our Annual Meeting, see "*Questions and Answers Regarding This Proxy Statement And The Annual Meeting.*"

Matters to be voted on at our 2018 Annual Meeting

Item 1. Election of Directors	FOR each director nominee	33
Item 2. Advisory Vote to Approve Executive Compensation (Say-on-Pay)	FOR	38
Item 3. Ratification of Ernst & Young LLP as our Independent Registered Public Accounting Firm for 2018	FOR	39

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Governance Highlights

The Board of Directors (the "Board") and management believe that good corporate governance promotes accountability to stockholders, enhances investor confidence in The Howard Hughes Corporation (the "Company") and supports long-term value creation. The Company has implemented and fostered a culture of good corporate governance, which includes the following:

<p>§</p> <p>None of our director nominees serve on an excessive number of boards</p> <p>§</p> <p>A majority of executive pay is tied to performance-based and long-term equity incentives</p> <p>§</p> <p>The Board follows Corporate Governance Guidelines</p>	<p>§</p> <p>Each committee of the Board has a published charter that is reviewed annually</p> <p>§</p> <p>Each committee of the Board is 100% comprised of independent Directors</p> <p>§</p> <p>The Board and each of its committees meet regularly and frequently without management present</p>
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Executive Compensation Highlights

The compensation committee of the Board seeks to align the executive compensation program with the Company's business strategy to attract, retain and engage the talent we need to compete in our industry, and to align management with stockholders' interest. The table below highlights key aspects of our executive compensation program and practices. It is important that you review our "Compensation Discussion and Analysis" and compensation-related tables disclosed elsewhere in this Proxy Statement for a complete understanding of our executive compensation program.

<p>§</p> <p>Entered into long-term contracts with a majority of our named executive officers</p> <p>§</p> <p>A compensation recovery policy designed to prevent misconduct by any executive officers</p> <p>§</p> <p>No single-trigger change-in-control for severance pay and benefits</p> <p>§</p> <p>Five-year vesting period for the performance-based component of long-term equity awards</p>	<p>§</p> <p>A substantial portion of our long-term equity awards contain meaningful performance hurdles to achieve full vesting (100% performance hurdles for our CEO)</p> <p>§</p> <p>Non-employee directors and executive officers are subject to stock ownership guidelines</p> <p>§</p> <p>No tax gross-ups in executive employment agreements or incentive plan</p> <p>§</p> <p>A general prohibition against short sales; investing in publicly traded options; hedging; pledging and margin accounts; and limit orders, in each case, involving Company securities</p>
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