

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:

Gregory B. Astrachan, Esq.

Michael A. Schwartz, Esq.

Willkie Farr & Gallagher LLP

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

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 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

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**
5 **2(d) or 2(e)**

6

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Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See []
Instructions)

13. Percent of Class Represented by Amount in Row (11)

8.3%

14. Type of Reporting Person (See Instructions)

PN

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Pages

1. Names of Reporting Persons.
Luminus Energy Partners Master Fund, Ltd.
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
 3. SEC USE ONLY
 4. Source of Funds (See Instructions)
WC
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
Bermuda
- | | | | |
|---|-----|--|--|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person with | 7. | Sole Voting Power
0 | |
| | 8. | Shared Voting Power
16,782,400 | |
| | 9. | Sole Dispositive Power
0 | |
| | 10. | Shared Dispositive Power
16,782,400 | |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
16,782,400
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
 13. Percent of Class Represented by Amount in Row (11)
8.3%
 14. Type of Reporting Person (See Instructions)
OO
-

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Pages

1. Names of Reporting Persons.

LPCO Investments S.a.r.l.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC USE ONLY

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Luxembourg

Number of Shares Beneficially Owned by Each Reporting Person with	7.	Sole Voting Power
		0
	8.	Shared Voting Power
		16,782,400
	9.	Sole Dispositive Power
	0	
	10.	Shared Dispositive Power
		16,782,400

11. Aggregate Amount Beneficially Owned by Each Reporting Person
16,782,400

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

8.3%

14. Type of Reporting Person (See Instructions)

OO

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Pages

This Amendment No. 7 (this "Amendment") amends and supplements the Schedule 13D initially filed on June 27, 2007 (the "Original Filing") and subsequently amended by the Reporting Persons relating to the Common Shares, no par value (the "Shares"), of TransAlta Corporation, a corporation incorporated under the Canada Business Corporations Act (the "Issuer"). Information reported in the Original Filing remains in effect except to the extent that it is amended, restated or superseded by information contained in this Amendment or any previously filed amendments. Capitalized terms used but not defined in this Amendment have the respective meanings set forth in the Original Filing.

Item 4. Purpose of Transaction.

Item 4 is hereby amended and supplemented as follows:

On February 14, 2008, certain of the Reporting Persons issued a press release commenting on the Issuer's recent announcement that it plans to design, build and operate a 66-megawatt wind power project in southern Alberta. A copy of the press release is included as Exhibit 7.7 hereto and is incorporated herein by reference.

On February 19, 2008, certain of the Reporting Persons issued a press release announcing their nomination of William Rockford, Richard Smith, Theodore Babcock and Jonathan Barrett for election to the Issuer's Board of Directors at the 2008 Annual and Special Meeting of Shareholders to be held on April 22, 2008. A copy of the press release is included as Exhibit 7.8 hereto and is incorporated herein by reference.

Item 7. Material to be Filed as Exhibits.

Exhibit Number	Description
7.7	Press release, dated February 14, 2008
7.8	Press release, dated February 19, 2008

SIGNATURE

After reasonable inquiry and to the best of the knowledge and belief of the undersigned, the undersigned certifies that the information set forth herein is true, complete and correct.

Dated: February 19, 2008

LSP Penn Holdings, LLC

By: /s/ Darpan Kapadia
Name: Darpan Kapadia
Title: Managing Director

LSP Penn Holdings II, LLC

By: /s/ Darpan Kapadia
Name: Darpan Kapadia
Title: Managing Director

LS Power Partners, L.P.

By: /s/ Darpan Kapadia
Name: Darpan Kapadia
Title: Managing Director

LS Power Partners II, L.P.

By: /s/ Darpan Kapadia
Name: Darpan Kapadia
Title: Managing Director

Luminus Management, LLC

By: /s/ Paul Segal
Name: Paul Segal
Title: President

Luminus Asset Partners, L.P.

By: /s/ Paul Segal
Name: Paul Segal
Title: President

Luminus Energy Partners Master Fund, Ltd.

By: /s/ Paul Segal
Name: Paul Segal
Title: Director

LPCO Investments S.à.r.l.

By: Paul Segal, as attorney-in-fact

By: /s/ Paul Segal
Name: Paul Segal