

General Growth Properties, Inc.

Form 4

February 22, 2016

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN 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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Barocas Alan J

(Last) (First) (Middle)

C/O GENERAL GROWTH  
PROPERTIES, INC., 110 NORTH  
WACKER DRIVE

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
General Growth Properties, Inc.  
[GGP]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/18/2016

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_\_ Other (specify  
below) below)  
Sr. EVP, Leasing

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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)
			Code	V	Amount	(D)	Price

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

**Persons who respond to the collection of  
information contained in this form are not  
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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 Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Title and Amount of Underlying Securities (Instr. 3 and 4)
LTIP Units <u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	02/18/2016		A	170,233	<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Common Stock <u>(1)</u> <u>(2)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Barocas Alan J C/O GENERAL GROWTH PROPERTIES, INC. 110 NORTH WACKER DRIVE CHICAGO, IL 60606			Sr. EVP, Leasing	

## Signatures

/s/ Stacie L. Herron, by power of  
attorney

02/22/2016

\_\_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) The reporting person received a grant of restricted limited partnership interests ("AO LTIP Units") in GGP Operating Partnership, LP (the "Operating Partnership"), an operating partnership of General Growth Properties, Inc. (the "Company"), pursuant to the General Growth Properties, Inc. 2010 Equity Incentive Plan. AO LTIP Units are a class of units of the Operating Partnership similar to option awards that, conditioned upon minimum allocations to the capital accounts of the AO LTIP Units for federal income tax purposes, are convertible by the holder into a number of common units of the Operating Partnership ("OP Units") determined by the increase in the value of a share of GGP common stock at the time of conversion over the value of a share of GGP common stock at the time of grant. OP Units are redeemable by the holder for 1.0397624 common shares of the Company per OP Unit or the cash value of such shares, at the Company's option.

(2) The grant vests in 25% increments on each of February 18, 2017, February 18, 2018, February 18, 2019 and February 18, 2020. The right to convert AO LTIP Units into OP Units has a maximum term of 10 years. The right to redeem OP Units does not have an expiration date. AO LTIP Units are generally entitled to distributions equivalent to approximately 10% of the dividends paid on GGP common stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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