

FORM 4

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

OMB APPROVAL

OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Massaro Anthony F</u> (Last) (First) (Middle) <u>199 WATER STREET</u> <u>28TH FLOOR</u> (Street) <u>NEW YORK</u> <u>NY</u> <u>10038</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Seaport Entertainment Group Inc.</u> [<u>SEG</u>] 3. Date of Earliest Transaction (Month/Day/Year) <u>10/18/2024</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director 10% Owner Officer (give title below) Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
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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	(A) or (D)	Price			
Common Stock	10/18/2024		J ⁽¹⁾		19	A	\$25	33 ⁽²⁾	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Subscription Rights (right to buy)	\$25	10/18/2024		J ⁽¹⁾		14	09/20/2024	(1)	Common Stock	(1)	\$0	0	D	

Explanation of Responses:

1. On October 17, 2024, the Issuer announced the completion of its previously announced rights offering relating to its transferable subscription rights. Each subscription right included an over-subscription privilege entitling the holder to subscribe for additional shares in the event such holder exercised all of its subscription rights and any shares of Common Stock were not purchased by other holders of subscription rights. On October 18, 2024, the Issuer provided final share allocations to all shareholders, and, as a result of the rights offering, the reporting person received 19 shares of Common Stock on October 18, 2024.

2. On July 31, 2024, Howard Hughes Holdings Inc. ("HHH") completed a pro rata spin-off distribution (the "Distribution") of all of its shares of common stock of the Issuer to the holders of record of HHH common stock as of the close of business on July 29, 2024 (the "Record Date"). Includes 14 shares of the Issuer's common stock received in connection with the Distribution in respect of shares of HHH common stock held as of the Record Date.

/s/ Lucy Fato, as attorney-in-fact 10/22/2024

** Signature of Reporting Person Date

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

* 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).

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

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 Number.