

BROOKFIELD HOMES CORP

Form SC 13G/A

February 15, 2007

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

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934  
(Amendment No. 3)\***

Brookfield Homes Corporation  
(Name of Issuer)

Common Shares, par value \$0.01 per share  
(Title of Class of Securities)

112723 10 1

(CUSIP Number)

December 31, 2006

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\* 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 the disclosures provided in a prior cover page.

The information required in 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).

CUSIP No. 112723 10 1

Page 2 of 6

NAMES OF REPORTING PERSONS:

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

Brookfield Asset Management Inc.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

(a)

(b)  Joint filing

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4

Ontario, Canada

SOLE VOTING POWER:

5

NUMBER OF 14,140,893

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 6

0

SOLE DISPOSITIVE POWER:

EACH REPORTING PERSON 7

14,140,893

WITH: SHARED DISPOSITIVE POWER:

8

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

14,140,893

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

Not applicable

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

53.1%

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

CO

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CUSIP No. 112723 10 1

Page 3 of 6

**1** NAMES OF REPORTING PERSONS:

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

Partners Limited

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a)

(b)  Joint filing

**3** SEC USE ONLY:

**4** CITIZENSHIP OR PLACE OF ORGANIZATION:

Ontario, Canada

SOLE VOTING POWER:

**5**

NUMBER OF 0

SHARED VOTING POWER:

SHARES BENEFICIALLY **6**

OWNED BY 14,140,893

SOLE DISPOSITIVE POWER:

EACH REPORTING **7**

PERSON 0

SHARED DISPOSITIVE POWER:

WITH: **8**

14,140,893

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

14,140,893

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

Not applicable

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

53.1%

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

CO

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- CUSIP No. 112723 10 1 Page 4 of 6
- Item 1(a). Name of Issuer  
Brookfield Homes Corporation
- Item 1(b). Address of Issuer's Principal Executive Offices  
8500 Executive Park Avenue  
Suite 300  
Fairfax, Virginia  
22031
- Item 2(a). Name of Person Filing  
Brookfield Asset Management Inc. ( Brookfield Asset Management )  
Partners Limited ( Partners )
- Item 2(b). Address of Principal Business Office or, if none, Residence  
BCE Place, 181 Bay Street  
Suite 300, P.O. Box 762  
Toronto, Ontario  
M5J 2T3
- Item 2(c). Citizenship  
See item 4 of cover pages
- Item 2(d). Title of Class of Securities  
Common Shares, par value \$0.01 per share
- Item 2(e). CUSIP Number  
Common Shares: 112723 10 1
- Item 3. Not applicable
- Item 4. Ownership  
(a) Amount Beneficially Owned:  
  
See item 9 of cover pages. Brookfield Asset Management beneficially owns the Common Shares indirectly. Brookfield Asset Management's principal shareholder is Partners, which beneficially owns the Common Shares indirectly through Brookfield Asset Management.  
  
(b) Percent of Class:  
  
See item 11 of cover pages





CUSIP No. 112723 10 1

Page 5 of 6

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote:

See item 5 of cover pages

(ii) shared power to vote or to direct the vote:

See item 6 of cover pages

(iii) sole power to dispose or to direct the disposition of:

See item 7 of cover pages

(iv) shared power to dispose or to direct the disposition of:

See item 8 of cover pages

Item 5. Ownership of Five Percent or Less of a Class

Not applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company

Not applicable

Item 8. Identification and Classification of Members of the Group

Not applicable

Item 9. Notice of Dissolution of Group

Not applicable

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CUSIP No. 112723 10 1  
Item 10. Certifications

Page 6 of 6

Not applicable

**SIGNATURE**

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct as of February 14, 2007.

**BROOKFIELD ASSET MANAGEMENT INC.**

By: /s/ Alan V. Dean  
Name: Alan V. Dean  
Title: Senior Vice President,  
Corporate Affairs and Secretary

**PARTNERS LIMITED**

By: /s/ Loretta M. Corso  
Name: Loretta M. Corso  
Title: Secretary