

BROOKFIELD HOMES CORP  
Form 4  
August 15, 2007

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BROOKFIELD ASSET MANAGEMENT INC.**

2. Issuer Name and Ticker or Trading Symbol  
**BROOKFIELD HOMES CORP [BHS]**

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
**BROOKFIELD PLACE 181 BAY ST, STE 300, PO BOX 762**  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**08/13/2007**

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
 10% Owner  
\_\_\_\_ Other (specify below)

**TORONTO, A6 M5J2T3**

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

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

(City) (State) (Zip)

**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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	08/13/2007		P(1)	(1)	\$ 58,728	A	19.7889 14,394,966 I I
Common Stock	08/14/2007		P(1)	(1)	\$ 100,000	A	19.5884 14,494,966 I I
Common Stock	08/15/2007		P		\$ 100,000	A	\$ 19.139 14,594,966 I I

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

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(9-02)

**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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 3, 4, and 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

BROOKFIELD ASSET MANAGEMENT INC.  
BROOKFIELD PLACE 181 BAY ST, STE 300  
PO BOX 762  
TORONTO, A6 M5J2T3

X

## Signatures

Alan V. Dean, SVP, Corporate Affairs & Secretary on behalf of Brookfield Asset Management Inc.

08/15/2007

\_\_Signature of Reporting Person

Date

Lory Corso, Secretary on behalf of Partners Limited

08/15/2007

\_\_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).

The common shares are held in the name of Brascan (US) Corporation, a wholly-owned subsidiary of Brookfield Asset Management Inc., (1) ("Brookfield"). Brookfield beneficially owns the common shares. Brookfield's major shareholder is Partners Limited ("Partners"). Partners beneficially owns the common shares indirectly through Brookfield.

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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