

BROOKFIELD HOMES CORP

Form SC 13G/A

February 23, 2004

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 1)\*

Brookfield Homes Corporation

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(Name of Issuer)

Common Shares, par value \$0.01 per share

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(Title of Class of Securities)

112723 10 1

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(Cusip Number)

September 30, 2003

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(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).

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1. Names of Reporting Persons: I.R.S. Identification Nos. of above persons (entities only):  
Brascan Corporation

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2. Check the Appropriate Box if a Member of a Group (see instructions):

(a)

(b)  Joint filing

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3. SEC Use Only:

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4. Citizenship or Place of Organization:  
Ontario, Canada

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Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

5. Sole Voting Power:  
15,560,063

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6. Shared Voting Power:  
0

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7. Sole Dispositive Power:  
15,560,063

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8. Shared Dispositive Power:  
0

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9. Aggregate Amount Beneficially Owned by Each Reporting Person:  
15,560,063

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10. Check box if the Aggregate Amount in Row (9) Excludes Certain Shares (see instructions):  
Not applicable

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11.

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Percent of Class Represented by Amount in Row (9):  
50.4%

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12. Type of Reporting Person (see instructions):  
CO, HC

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1. Names of Reporting Persons: I.R.S. Identification Nos. of above persons (entities only):  
EdperPartners Limited

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2. Check the Appropriate Box if a Member of a Group (see instructions):

(a)

(b)  Joint filing

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3. SEC Use Only:

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4. Citizenship or Place of Organization:  
Ontario, Canada

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Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

5. Sole Voting Power:  
0

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6. Shared Voting Power:  
15,560,063

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7. Sole Dispositive Power:  
0

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8. Shared Dispositive Power:  
15,560,0630

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9. Aggregate Amount Beneficially Owned by Each Reporting Person:  
15,560,063

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10. Check box if the Aggregate Amount in Row (9) Excludes Certain Shares (see instructions):  
Not applicable

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11.

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Percent of Class Represented by Amount in Row (9):  
50.4%

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12. Type of Reporting Person (see instructions):  
CO, HC

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- Item 1(a). Name of Issuer  
Brookfield Homes Corporation
- Item 1(b). Address of Issuer's Principal Executive Offices  
12865 Pointe Del Mar  
Suite 200  
Del Mar, California  
92014
- Item 2(a). Name of Person Filing  
Brascan Corporation  
EdperPartners Limited
- 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. Brascan beneficially owns the Common Shares directly. Brascan's major shareholder is Edper. Edper beneficially owns the Common Shares indirectly through Brascan.
- (b) Percent of Class:  
See item 11 of cover pages
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(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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Item 10.       Certifications  
              Not applicable

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct as of February 23, 2004.

**BRASCAN CORPORATION**

By: /s/ Alan V. Dean

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

**EDPERPARTNERS LIMITED**

By: /s/ Brian D. Lawson

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Name: Brian D. Lawson  
Title: President and Secretary