

Rouse Properties, Inc.
Form 4
March 20, 2012

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.

(Last) (First) (Middle)

181 BAY STREET, P.O. BOX 762,,

(Street)

TORONTO, A6 M5J2T3

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Rouse Properties, Inc. [RSE]

3. Date of Earliest Transaction
(Month/Day/Year)
03/16/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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 Ownership Indirect Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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

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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)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|-------------------------|--|---|
|--|------------------------------------|--------------------------------------|--|--------------------------------|-------------------------|--|---|

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| Derivative Security | | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Code | V | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|--|-------|---|------------|-------------------------|---|------------------|-----------------|--------------|----------------------------|
| | | (A) | (D) | | | | | | |
| Obligation to Acquire Shares pursuant to Standby Agreement | \$ 15 | | 03/16/2012 | <u>J</u> ⁽¹⁾ | 1 | 03/16/2012 | 03/16/2012 | Common Stock | 6,351,957 |
| Obligation to Acquire Shares pursuant to Rights Offering | \$ 15 | | 03/16/2012 | <u>J</u> ⁽²⁾ | 1 | 03/16/2012 | 03/16/2012 | Common Stock | 3,174,980 |
| Obligation to Acquire Shares pursuant to Rights Offering | \$ 15 | | 03/16/2012 | <u>J</u> ⁽³⁾ | 1 | 03/16/2012 | 03/16/2012 | Common Stock | 756,470 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BROOKFIELD ASSET MANAGEMENT INC. 181 BAY STREET, P.O. BOX 762, TORONTO, A6 M5J2T3 | | X | | |
| Partners Ltd 181 BAY STREET, P.O. BOX 762 TORONTO, A6 M5J2T3 | | X | | |
| Brookfield Holdings Canada 181 BAY STREET, P.O. BOX 762 TORONTO, A6 M5J2T3 | | X | | |
| Brookfield Asset Management Private Institutional Capital Adviser (Canada) LP THREE WORLD FINANCIAL CENTER 200 VESEY STREET NEW YORK, NY 10281 | | X | | |

| | |
|--|---|
| Brookfield Private Funds Holdings Inc. THREE WORLD FINANCIAL CENTER 200 VESEY STREET NEW YORK, NY 10281 | X |
| Brookfield Retail Split LP THREE WORLD FINANCIAL CENTER 200 VESEY STREET NEW YORK, NY 10281 | X |
| Brookfield Retail Split II LLC THREE WORLD FINANCIAL CENTER 200 VESEY STREET NEW YORK, NY 10281 | X |
| Brookfield US Holdings Inc. THREE WORLD FINANCIAL CENTER 200 VESEY STREET NEW YORK, NY 10281 | X |
| Brookfield US Corp THREE WORLD FINANCIAL CENTER 200 VESEY STREET, 11TH FLOOR NEW YORK, NY 10281 | X |
| Brookfield REP GP Inc. THREE WORLD FINANCIAL CENTER 200 VESEY STREET NEW YORK, NY 10281 | X |

Signatures

| | |
|--|------------|
| /s/ Joseph Freedman, Senior Managing Partner of Brookfield Asset Management Inc. | 03/20/2012 |
|--|------------|

__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) See Exhibit 99.1, Note 1.
- (2) See Exhibit 99.1, Note 2.
- (3) See Exhibit 99.1, Note 3.
- (4) See Exhibit 99.1, Note 4.
- (5) See Exhibit 99.1, Note 5.

Remarks:

Exhibit List: (1) Exhibit 99.1 - Explanation of Responses, (2) Exhibit 99.2 - Joint Filer Information, Exhibit 99.3 - Joint Filers'

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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