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BROOKFIELD ASSET MANAGEMENT INC.  
Form 13F-HR  
May 16, 2011

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

FORM 13F-HR

FORM 13F-HR COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2011

Check here if Amendment ; Amendment Number: \_\_\_\_\_

This Amendment (Check only one):  is a restatement  
 adds new holdings entries

Institutional Investment Manager Filing this Report:

Name: Brookfield Asset Management Inc.  
Address: Brookfield Place  
181 Bay Street, Suite 300  
Toronto, Ontario M5J 2T3

Form 13F File Number: 028-14349

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Jeffrey Haar  
Title: Senior Vice President, Legal  
Phone: 416-956-5240

Signature, Place, and Date of Signing:

/s/ Jeffrey Haar	Toronto, Ontario, Canada	05/16/2011
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[Signature]	[Place]	[Date]

Report Type (Check only one.):

- 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager:



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GENERAL MTRS CO	COM	37045V100	7137	230000	SH	Defined
GOLDCORP INC.	COM	380956409	1383	27774	SH	Defined
HOWARD HUGHES CORP	COM	44267D107	171275	2424618	SH	Defined 02
JPMORGAN CHASE & CO	COM	46625H100	10373	225000	SH	Defined
JPMORGAN CHASE & CO	*W EXP 10/28/201	46634E114	1678	100000	SH	Defined
LENNAR CORP	CL B	526057302	6989	385700	SH	Defined
M D C HLDGS INC	COM	552676108	1268	50000	SH	Defined
MERITAGE HOMES CORP	COM	59001A102	1207	50000	SH	Defined
MITEL NETWORKS CORP	COM	60671Q104	1860	395000	SH	Defined
PENGROWTH ENERGY CORP	COM	70706P104	5479	396200	SH	Defined
RESEARCH IN MOTION LTD	COM	760975102	2414	42695	SH	Defined
ROGERS COMMUNICATIONS INC	CL B	775109200	1372	37685	SH	Defined
ROYAL BK CDA MONTREAL QUE	COM	780087102	3694	59615	SH	Defined
RYLAND GROUP INC	COM	783764103	7155	450000	SH	Defined
SANDERSON FARMS INC	COM	800013104	781	17000	SH	Defined
TECUMSEH PRODS CO	CL B	878895101	4770	500000	SH	Defined
TORONTO DOMINION BK ONT	COM	891160509	3912	44160	SH	Defined
TRANSCANADA CORP	COM	89353D107	3534	87193	SH	Defined