

Rouse Properties, Inc.  
Form 4  
March 20, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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> <sup>(1)</sup>	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> <sup>(2)</sup>	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> <sup>(3)</sup>	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
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\_\_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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