

BROOKFIELD HOMES CORP
Form 8-K
May 04, 2009

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934
April 30, 2009
(Date of Report date of earliest event reported)
BROOKFIELD HOMES CORPORATION
(Exact Name of Registrant as Specified in Its Charter)**

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

001-31524
(Commission File Number)

37-1446709
(I.R.S. Employer
Identification No.)

**8500 Executive Park Avenue
Suite 300
Fairfax, Virginia**
(Address of Principal Executive
Offices)

22031
(Zip Code)

(703) 270-1700
(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 1.01. Entry into a Material Definitive Agreement.

Brookfield Homes Corporation (the Company) is disclosing information under this Item as a result of entering into a definitive agreement with an affiliate of the Company. On April 30, 2009, the Company amended its unsecured revolving credit facility in the form of a promissory note with a subsidiary of its major stockholder, Brookfield Asset Management Inc., in order to (i) provide for an aggregate principal amount not to exceed \$100,000,000, (ii) extend the term to December 31, 2011, (iii) increase the interest rate to Libor plus 3.50%, and (iv) amend the minimum shareholders equity covenant to \$300 million and the consolidated net debt to book capitalization ratio to 70%. All other terms and conditions of the promissory note, as amended, remain in force and effect.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

99.1 Promissory Note Amendment, dated April 30, 2009.

1

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 4, 2009

**BROOKFIELD HOMES
CORPORATION**

By: /s/ CRAIG J. LAURIE
Craig J. Laurie
Chief Financial Officer

2

EXHIBIT INDEX

Exhibit Number	Exhibit
99.1	Promissory Note Amendment dated April 30, 2009 3