

Edgar Filing: Crystal River Capital, Inc. - Form SC 13G

Crystal River Capital, Inc.
Form SC 13G
April 30, 2007

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Crystal River Capital, Inc.

(Name of Issuer)

Common Shares, par value \$0.001 per share

(Title of Class of Securities)

229393301
(CUSIP Number)

December 31, 2006

(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).

Edgar Filing: Crystal River Capital, Inc. - Form SC 13G

1. NAMES OF REPORTING PERSONS/
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Brookfield Asset Management Inc.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)

(b) -- Joint filing

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Ontario

| | | |
|---------------------|-----------------------------|-----------|
| | 5. SOLE VOTING POWER | |
| | | 0 |
| | 6. SHARED VOTING POWER | |
| NUMBER OF SHARES | | 1,806,966 |
| BENEFICIALLY | 7. SOLE DISPOSITIVE POWER | |
| OWNED BY | | 0 |
| EACH | 8. SHARED DISPOSITIVE POWER | |
| REPORTING | | 1,806,966 |
| PERSON WITH | | |

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,806,966

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(SEE INSTRUCTIONS)

Not applicable

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

7.2%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO, HC

Edgar Filing: Crystal River Capital, Inc. - Form SC 13G

1. NAMES OF REPORTING PERSONS/
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Partners Limited

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a)
(b) -- Joint filing

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Ontario

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

1,806,966

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

1,806,966

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,806,966

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(SEE INSTRUCTIONS)

Not applicable

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

7.2%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO, HC

CUSIP No. 229393301

SCHEDULE 13G

Page 4 of 11 pages

1. NAMES OF REPORTING PERSONS/
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Edgar Filing: Crystal River Capital, Inc. - Form SC 13G

Brascan (US) Corporation

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a)
(b) -- Joint filing

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

1,006,966

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

1,006,966

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,006,966

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(SEE INSTRUCTIONS)

Not applicable

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.0%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 229393301

SCHEDULE 13G

Page 5 of 11 pages

1. NAMES OF REPORTING PERSONS/
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Imagine Insurance Company Limited
20191427

Edgar Filing: Crystal River Capital, Inc. - Form SC 13G

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a)
(b) -- Joint filing

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Barbados

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

800,000

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

800,000

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

800,000

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(SEE INSTRUCTIONS)

Not applicable

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

3.2%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 229393301

SCHEDULE 13G

Page 6 of 11 pages

1. NAMES OF REPORTING PERSONS/
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Hyperion Brookfield Crystal River Capital Advisors, LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a)

Edgar Filing: Crystal River Capital, Inc. - Form SC 13G

(b) -- Joint filing

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

| | | |
|--|-----------------------------|-------|
| | 5. SOLE VOTING POWER | |
| | | 0 |
| | 6. SHARED VOTING POWER | |
| | | 6,966 |
| | 7. SOLE DISPOSITIVE POWER | |
| | | 0 |
| | 8. SHARED DISPOSITIVE POWER | |
| | | 6,966 |

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,966

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

Not applicable |_ |

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

Less than 1%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

CUSIP No. 229393301

SCHEDULE 13G

Page 7 of 11 pages

Item 1(a). Name of Issuer

Crystal River Capital, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices

Three World Financial Center,
200 Vesey Street, 10th Floor
New York, NY 10281-1010

Edgar Filing: Crystal River Capital, Inc. - Form SC 13G

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

Item 10. Certifications

Not applicable

CUSIP No. 229393301

SCHEDULE 13G

Page 9 of 11 pages

SIGNATURE

After reasonable inquiry and to the best of our knowledge and
belief, we certify that the information set forth in this statement is true,
complete and correct.

Date: April 30, 2007

BROOKFIELD ASSET MANAGEMENT INC.

By: /s/ Joseph Freedman

Name: Joseph Freedman
Title: Managing Partner

PARTNERS LIMITED

By: /s/ Loretta M. Corso

Name: Loretta M. Corso
Title: Secretary

Edgar Filing: Crystal River Capital, Inc. - Form SC 13G

BRASCAN (US) CORPORATION

By: /s/ Barry Blattman

Name: Barry Blattman
Title: Authorized Signatory

IMAGINE INSURANCE COMPANY LIMITED

By: /s/ George Gleadall

Name: George Gleadall
Title: Director

By: /s/ Kathy-Ann Christian

Name: Kathy-Ann Christian
Title: Secretary

HYPERION BROOKFIELD CRYSTAL RIVER
CAPITAL ADVISORS, LLC

By: /s/ John J. Feeney, Jr.

Name: John J. Feeney, Jr.
Title: President and CEO

CUSIP No. 229393301

SCHEDULE 13G

Page 10 of 11 pages

EXHIBIT INDEX

Exhibit No.

- 1 Joint Filing Agreement, dated April 30, 2007, among BAM, Partners, BUSC, Imagine and Hyperion.

CUSIP No. 229393301

SCHEDULE 13G

Page 11 of 11 pages

EXHIBIT 1

JOINT FILING AGREEMENT

We, the signatories of the Statement on Schedule 13G to which this Agreement is attached, hereby agree that such statement is, and any amendments

Edgar Filing: Crystal River Capital, Inc. - Form SC 13G

thereto filed by any of us will be, filed on behalf of each of us. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument.
Dated: April 30, 2007

BROOKFIELD ASSET MANAGEMENT INC.

By: /s/ Joseph Freedman

Name: Joseph Freedman
Title: Managing Partner

BRASCAN (US) CORPORATION

By: /s/ Barry Blattman

Name: Barry Blattman
Title: Authorized Signatory

PARTNERS LIMITED

By: /s/ Loretta M. Corso

Name: Loretta M. Corso
Title: Secretary

IMAGINE INSURANCE COMPANY LIMITED

By: /s/ George Gleadall

Name: George Gleadall
Title: Director

By: /s/ Kathy-Ann Christian

Name: Kathy-Ann Christian
Title: Secretary

HYPERION BROOKFIELD CRYSTAL RIVER
CAPITAL ADVISORS, LLC

By: /s/ John J. Feeney, Jr.

Name: John J. Feeney, Jr.
Title: President and CEO