

Rouse Properties, Inc.  
Form 4  
March 12, 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)

**THREE WORLD FINANCIAL CENTER, 200 VESEY STREET**

(Street)

**NEW YORK, NY 10281**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/08/2012**

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, Par Value \$0.01 per share	03/08/2012		J <sup>(1)</sup>	2,946,661	D (1) \$ 14.73 (2)	0	I See footnotes (1) (12) (13) (14)
Common Stock, Par Value \$0.01 per share	03/08/2012		J <sup>(1)</sup>	2,946,661	A (1) \$ 14.73 (2)	2,946,661	I See footnotes (1) (12) (13) (14)
Common Stock, Par Value	03/08/2012		J <sup>(3)</sup>	2,012,058	D (3) \$ 14.73	0	I See footnotes

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Value				<u>(2)</u>				<u>(3)</u> <u>(12)</u> <u>(13)</u>
\$0.01 per share								
Common Stock, Par Value	03/08/2012	<u>J(3)</u>	2,012,058	<u>A(3)</u>	\$ 14.73	2,012,058	I	See footnotes <u>(3)</u> <u>(12)</u> <u>(13)</u>
\$0.01 per share					<u>(2)</u>			
Common Stock, Par Value	03/08/2012	<u>J(4)</u>	2,307,948	<u>D(4)</u>	\$ 14.73	0	I	See footnotes <u>(4)</u> <u>(12)</u> <u>(13)</u>
\$0.01 per share					<u>(2)</u>			
Common Stock, Par Value	03/08/2012	<u>J(4)</u>	2,307,948	<u>A(4)</u>	\$ 14.73	2,307,948	I	See footnotes <u>(4)</u> <u>(12)</u> <u>(13)</u>
\$0.01 per share					<u>(2)</u>			
Common Stock, Par Value	03/08/2012	<u>J(5)</u>	265,725	<u>D(5)</u>	\$ 14.73	0	I	See footnotes <u>(5)</u> <u>(12)</u> <u>(13)</u>
\$0.01 per share					<u>(2)</u>			
Common Stock, Par Value	03/08/2012	<u>J(5)</u>	265,725	<u>A(5)</u>	\$ 14.73	265,725	I	See footnotes <u>(5)</u> <u>(12)</u> <u>(13)</u>
\$0.01 per share					<u>(2)</u>			
Common Stock, Par Value	03/08/2012	<u>J(6)</u>	<u>530,635(7)</u>	<u>D(6)</u>	\$ 14.73	0	I	See footnotes <u>(7)</u> <u>(12)</u> <u>(13)</u>
\$0.01 per share					<u>(2)</u>			
Common Stock, Par Value	03/08/2012	<u>J(6)</u>	<u>530,635(7)</u>	<u>A(6)</u>	\$ 14.73	<u>530,635(7)</u>	I	See footnotes <u>(7)</u> <u>(12)</u> <u>(13)</u>
\$0.01 per share					<u>(2)</u>			
Common Stock, Par Value	03/08/2012	<u>J(8)</u>	177,774	<u>D(8)</u>	\$ 14.73	0	I	See footnotes <u>(8)</u> <u>(12)</u> <u>(13)</u>
\$0.01 per share					<u>(2)</u>			
Common Stock, Par Value	03/08/2012	<u>J(8)</u>	177,774	<u>A(8)</u>	\$ 14.73	177,774	I	See footnotes <u>(8)</u> <u>(12)</u> <u>(13)</u>
\$0.01 per share					<u>(2)</u>			

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\$0.01 per share								
Common Stock, Par Value	03/08/2012	J <sup>(9)</sup>	178,393	D <sup>(9)</sup>	\$ 14.73	0	I	See footnotes (9) (12) (13)
\$0.01 per share					(2)			
Common Stock, Par Value	03/08/2012	J <sup>(9)</sup>	178,393	A <sup>(9)</sup>	\$ 14.73	178,393	I	See footnotes (9) (12) (13)
\$0.01 per share					(2)			
Common Stock, Par Value	03/08/2012	J <sup>(10)</sup>	600,173	D <sup>(10)</sup>	\$ 14.73	0	I	See footnotes (10) (12)
\$0.01 per share					(2)			
Common Stock, Par Value	03/08/2012	J <sup>(10)</sup>	600,173	A <sup>(10)</sup>	\$ 14.73	600,173	I	See footnotes (10) (12)
\$0.01 per share					(2)			
Common Stock, Par Value						4,323,616	I	See footnote (11)
\$0.01 per share								

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(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 Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title
Rights to Acquire Shares	\$ 5.6264	03/08/2012		Code V J <sup>(15)</sup>	(A) (D) 1,276,129	02/13/2012	03/16/2012	Common Stock

pursuant  
to Rights  
Offering

Rights to  
Acquire  
Shares  
pursuant  
to Rights  
Offering

\$ 5.6264	03/08/2012	J <sup>(16)</sup>	2,946,661	02/13/2012	03/16/2012	Common Stock
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Rights to  
Acquire  
Shares  
pursuant  
to Rights  
Offering

\$ 5.6264	03/08/2012	J <sup>(19)</sup>	2,946,661	02/13/2012	03/16/2012	Common Stock
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Rights to  
Acquire  
Shares  
pursuant  
to Rights  
Offering

\$ 5.6264	03/08/2012	J <sup>(20)</sup>	1,276,129	02/13/2012	03/16/2012	Common Stock
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROOKFIELD ASSET MANAGEMENT INC. THREE WORLD FINANCIAL CENTER 200 VESEY STREET NEW YORK, NY 10281		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.	03/12/2012
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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.
- (6) See Exhibit 99.1; Note 6.
- (7) See Exhibit 99.1; Note 7.
- (8) See Exhibit 99.1; Note 8.
- (9) See Exhibit 99.1; Note 9.
- (10) See Exhibit 99.1; Note 10.
- (11) See Exhibit 99.1; Note 11.
- (12) See Exhibit 99.1; Note 12.
- (13) See Exhibit 99.1; Note 13.
- (14) See Exhibit 99.1; Note 14.
- (15) See Exhibit 99.1; Note 15.

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- (16) See Exhibit 99.1; Note 16.
- (17) See Exhibit 99.1; Note 17.
- (18) See Exhibit 99.1; Note 18.
- (19) See Exhibit 99.1; Note 19.
- (20) See Exhibit 99.1; Note 20.

**Remarks:**

Exhibit List: Exhibit 99.1 - Explanation of Responses

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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