

Rouse Properties, Inc.
Form 4
March 28, 2012

FORM 4

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

OMB APPROVAL

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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, 11TH FLOOR

(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)
03/26/2012

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) | | |
|------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|---|------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Common Stock, Par Value \$0.01 per share | 03/26/2012 | | O | | 1,143,094 | A | \$ 15 5,466,710 | I | See footnotes (1) (14) |
| Common Stock, Par Value \$0.01 per share | 03/26/2012 | | O | | 3,174,980 | A | \$ 15 8,641,690 | I | See footnotes (2) (14) |
| | 03/26/2012 | | J ⁽³⁾ | | 6,354,012 | A | \$ 15 14,995,702 | I | |

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| | | | | | | | | |
|------------------------------------------------------|------------|---|-----------|---|-------|-----------|---|--------------------------------------------|
| Common Stock, Par Value \$0.01 per share | | | | | | | | See footnotes <u>(3)</u> <u>(14)</u> |
| Common Stock, Par Value \$0.01 per share | 03/26/2012 | O | 1,809,064 | A | \$ 15 | 1,809,064 | I | See footnotes <u>(4)</u> <u>(15)</u> |
| Common Stock, Par Value \$0.01 per share | 03/26/2012 | O | 756,470 | A | \$ 15 | 2,565,534 | I | See footnotes <u>(5)</u> <u>(15)</u> |
| Common Stock, Par Value \$0.01 per share | | | | | | 2,946,661 | I | See footnotes <u>(6)</u> |
| Common Stock, Par Value \$0.01 per share | | | | | | 2,012,058 | I | See footnote <u>(7)</u> |
| Common Stock, Par Value \$0.01 per share | | | | | | 2,307,948 | I | See footnote <u>(8)</u> |
| Common Stock, Par Value \$0.01 per share | | | | | | 265,725 | I | See footnote <u>(9)</u> |
| Common Stock, Par Value \$0.01 per share | | | | | | 530,635 | I | See footnote <u>(10)</u> |
| Common Stock, Par Value \$0.01 per share | | | | | | 177,774 | I | See footnote <u>(11)</u> |
| | | | | | | 178,393 | I | |

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| | | | | | | |
|------------------------------------------------------|---------|---|--|--|--|-------------------------|
| Common Stock, Par Value \$0.01 per share | | | | | | See footnote (12) |
| Common Stock, Par Value \$0.01 per share | 600,173 | I | | | | See footnote (13) |

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

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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 Amount Underlying Security (Instr. 3 and 4) | Am Nur Sha |
|---------------------------------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------|-----------|----------------------------------------------------------------|---------------------|----------------------------------------------------------------|------------------|
| | | | | | V | (A) | (D) | Date Exercisable | | |
| Rights to Acquire Shares pursuant to Rights Offering | \$ 5.6264 | 03/26/2012 | | O | | 3,047,486 | 02/13/2012 | 03/16/2012 | Common Stock | 1,1 |
| Obligation to Acquire Shares pursuant to Rights Offering | \$ 15 | 03/26/2012 | | O | | 1 | 03/16/2012 | 03/16/2012 | Common Stock | 3,1 |
| Obligation to Acquire Shares pursuant to Standby Agreement | \$ 15 | 03/16/2012 | | <u>J</u> ⁽³⁾ | | 1 | 03/16/2012 | 03/16/2012 | Common Stock | 6,3 |
| Rights to Acquire | \$ 5.6264 | 03/26/2012 | | O | | 4,822,963 | 02/13/2012 | 03/16/2012 | Common Stock | 1,8 |

Shares
pursuant to
Rights
Offering

Obligation
to Acquire

Shares
pursuant to
Rights
Offering

| | | | | | | | |
|-------|------------|---|---|------------|------------|-----------------|----|
| \$ 15 | 03/26/2012 | O | 1 | 03/16/2012 | 03/16/2012 | Common Stock | 75 |
|-------|------------|---|---|------------|------------|-----------------|----|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-------------------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BROOKFIELD ASSET MANAGEMENT INC. THREE WORLD FINANCIAL CENTER 200 VESEY STREET, 11TH FLOOR NEW YORK, NY 10281 | | X | | |
| Partners Ltd 181 BAY STREET BROOKFIELD PLACE, SUITE 300 TORONTO, A6 M5J2T3 | | X | | |
| Brookfield Holdings Canada 181 BAY STREET BROOKFIELD PLACE, SUITE 300 TORONTO, A6 M5J2T3 | | X | | |
| Brookfield US Holdings Inc. THREE WORLD FINANCIAL CENTER 200 VESEY STREET, 11TH FLOOR NEW YORK, NY 10281 | | X | | |
| Brookfield US Corp THREE WORLD FINANCIAL CENTER 200 VESEY STREET, 11TH FLOOR NEW YORK, NY 10281 | | X | | |
| Brookfield Retail Split II LLC THREE WORLD FINANCIAL CENTER 200 VESEY STREET, 11TH FLOOR NEW YORK, NY 10281 | | X | | |
| Brookfield Retail Holdings VI LLC THREE WORLD FINANCIAL CENTER 200 VESEY STREET, 11TH FLOOR NEW YORK, NY 10281 | | X | | |

Signatures

/s/ Joseph Freedman, Senior Managing Partner of Brookfield Asset Management Inc.

03/28/2012

__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.

Remarks:

Exhibit List:

- (1) Exhibit 99.1 - Explanation of Responses
- (2) Exhibit 99.2 - Joint Filer Information
- (3) Exhibit 99.3 - Joint Filers' Signatures

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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