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BROOKFIELD ASSET MANAGEMENT INC.

Form 13F-HR/A

May 25, 2012

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

FORM 13F-HR

FORM 13F-HR COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2012

Check here if Amendment [X]; Amendment Number: 1

This Amendment (Check only one):  is a restatement  
 adds new holdings entries

Institutional Investment Manager Filing this Report:

Name: Brookfield Asset Management Inc.  
Address: Brookfield Place  
181 Bay Street, Suite 300  
Toronto, Ontario M5J 2T3

Form 13F File Number: 028-14349

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: A.J. Silber  
Title: Vice President, Legal Affairs  
Phone: 416-359-8598

Signature, Place, and Date of Signing:

/s/ A.J. Silber	Toronto, CA	5/25/2012
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[Signature]	[Place]	[Date]

Report Type (Check only one.):

- 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

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## FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 3  
 Form 13F Information Table Entry Total: 147  
 Form 13F Information Table Value Total: 8511488  
 (thousands)

Confidential information has been omitted from the form 13F and filed separately with the Securities and Exchange Commission.

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

No.	13F File Number	Name
(1)	028-13826	Brookfield Investment Management Inc.
(2)	028-13827	AMP Capital Brookfield (US) LLC
(3)	028-14362	Brookfield Asset Management Private Institutional Capital Adviser (Canada) LP

Brookfield Asset Management Inc.  
 FORM 13F  
 As of March 30, 2012

Name of Issuer	Title of class	CUSIP	Value (x\$1000)	Shares/ Prn Amt	Sh/ Put/ Prn Call	Voting Authority		Sole
						Invstmt Dscrtcn	Other Managers	
AK STL HLDG CORP	COM	001547108	2268	300000	SH	Defined		300000
Alexander's Inc	COM	014752109	7956	20200	SH	Defined	(1) (2)	12100
American Tower Reit Inc.	COM	03027X100	53884	855026	SH	Defined	(1) (2)	855026
American Water Works Co Inc	COM	030420103	8654	254300	SH	Defined	(1)	254300
AV Homes Inc	COM	00234P102	6363	522405	SH	Defined	(1) (2)	282700
AvalonBay Communities Inc	COM	053484101	29118	205997	SH	Defined	(1) (2)	122397
BANK MONTREAL QUE	COM	063671101	208	3500	SH	Defined		3500
BANK NOVA SCOTIA HALIFAX	COM	064149107	196	3500	SH	Defined		3500
BANK OF AMERICA CORPORATION	COM	060505104	53625	5603500	SH	Defined		5603500
BANK OF AMERICA CORPORATION	*W EXP 10/28/201	060505153	473	450000	SH	Defined		450000
Beazer Homes USA Inc	COM	07556Q105	4123	1268505	SH	Defined	(1) (2)	905278
Boardwalk Pipeline Partners LP	UT LTD PARTNER	096627104	6393	241600	SH	Defined	(1) (2)	241600

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Boston Properties Inc	COM	101121101	40041	381383	SH	Defined	(1)	(2)	200483
Brandywine Realty Trust	COM	105368203	43518	3790745	SH	Defined	(1)	(2)	2173351
Brookdale Senior Living Inc	COM	112463104	88664	4736309	SH	Defined		(1)	2898510
BROOKDALE SR LIVING INC	COM	112463104	1161	62000	SH	Defined			62000
Brookfield Canada Office Prope	TR UNIT	112823109	429	17700	SH	Defined		(1)	17700
BROOKFIELD INFRAST PARTNERS	LP INT UNIT	G16252101	1546	48930	SH	Defined			48,930
BROOKFIELD OFFICE PPTYS INC	COM	112900105	4351377	249362561	SH	Defined			249,362,561
Brookfield Properties Corp	COM	112900105	1417	81200	SH	Defined	(1)	(2)	81200
BROOKFIELD RESIDENTIAL PPTYS	COM	11283W104	777557	73493112	SH	Defined			73,493,112
Brookfield Residential Propert	COM	11283W104	8218	776710	SH	Defined		(1)	776710
Camden Property Trust	SH BEN INT	133131102	33942	516233	SH	Defined	(1)	(2)	337033
CANADIAN NAT RES LTD	COM	136385101	199	6000	SH	Defined			6000
CDN IMPERIAL BK OF COMMERCE	COM	136069101	176	2300	SH	Defined			2300
CEDAR FAIR L P	DEPOSITRY UNIT	150185106	1439	48639	SH	Defined			48639
CEMEX SAB DE CV	SPON ADR NEW	151290889	667	86000	SH	Defined			86000
Cemig SA	SP ADR N-V PFD	204409601	11295	475000	SH	Defined		(1)	475000
CenterPoint Energy Inc	COM	15189T107	18381	932100	SH	Defined		(1)	932100
Chesapeake Midstream Partners	COM	16524K108	7849	264100	SH	Defined		(1)	264100
China Real Estate Information	COM	16948Q103	2681	519600	SH	Defined	(1)	(2)	251700
CITIGROUP INC	COM NEW	172967424	38714	1059200	SH	Defined			1059200
CITIGROUP INC	COM	172967424	199	5454	SH	Defined		(1)	5454
CommonWealth REIT	COM SH BEN INT	203233101	22022	1182700	SH	Defined		(1)	602100
Commonwealth REIT 6.50% Serie	CUM CO	203233408	4096	191776	SH	Defined	(1)	(2)	191776
Corporate Office Properties Tr	COM	22002T108	548	23600	SH	Defined	(1)	(2)	23600
Crown Castle International Cor	COM	228227104	21797	408650	SH	Defined		(1)	408650
DDR Corp	COM	23317H102	62903	4308441	SH	Defined	(1)	(2)	2821675
DIANA SHIPPING INC	COM	Y2066G104	448	50000	SH	Defined			50,000
Digital Realty Trust Inc	COM	253868103	3871	52328	SH	Defined		(1)	52328
Douglas Emmett Inc	COM	25960P109	46450	2036400	SH	Defined	(1)	(2)	1051400

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EastGroup								
Properties Inc	COM	277276101	899	17900	SH	Defined	(1)	17900
Eaton Vance Corp	COM	278265103	217	7600	SH	Defined	(1)	7600
E-House China								
Holdings Ltd	ADR	26852W103	5413	933340	SH	Defined	(1) (2)	648440
El Paso Corp	COM	28336L109	33433	1131400	SH	Defined	(1)	1131400
Emeritus Corp	COM	291005106	14168	802237	SH	Defined	(1) (2)	331100
Enbridge Energy								
Partners LP	COM	29250R106	10867	350900	SH	Defined	(1)	350900
Enbridge Inc	COM	29250N105	60112	1549480	SH	Defined	(1)	1549480
Energy Transfer	COM UT							
Equity LP	LITD PTN	29273V100	12114	300600	SH	Defined	(1)	300600
Energy Transfer	UNIT LTD							
Partners LP	PARTN	29273R109	6356	135500	SH	Defined	(1)	135500
Enterprise								
Products								
Partners L	COM	293792107	15605	309200	SH	Defined	(1)	309200
Entertainment	PFD C INV							
PPTYS TR	5.75%	29380T402	655	31400	SH	Defined	(1)	31400
Entertainment	PFD 9% SR							
PPTYS TR	E	29380T600	5476	196205	SH	Defined	(1)	196205
EQT Corp	COM	26884L109	525	10900	SH	Defined	(1)	10900
Equity Lifestyle								
Properties In	COM	29472R108	6277	90000	SH	Defined	(1) (2)	90000
Equity Residential	SH BEN							
	INT	29476L107	15242	243400	SH	Defined	(1) (2)	243400
Essex Property								
Trust Inc	COM	297178105	39321	259527	SH	Defined	(1) (2)	133027
First Industrial								
Realty Trust	COM	32054K103	31121	2519930	SH	Defined	(1) (2)	1092800
Forest City								
Enterprises Inc	COM	345550107	10564	674568	SH	Defined	(1) (2)	349500
Franklin Resources								
Inc	COM	354613101	223	1800	SH	Defined	(1)	1800
GENERAL GROWTH								
PPTYS INC NEW	COM	370023103	6076690	357662764	SH	Defined	(3)	
General Growth								
Properties Inc	COM	370023103	36914	2172714	SH	Defined	(1) (2)	1236036
GENERAL MTRS CO	*W EXP							
	07/10/201	37045V126	672	60000	SH	Defined		60,000
GENERAL MTRS CO	COM	37045V100	15613	608682	SH	Defined		608682
GENERAL MTRS CO	*W EXP							
	07/10/201	37045V118	154	9254	SH	Defined		9254
GENERAL MTRS CO	*W EXP							
	07/10/201	37045V126	104	9254	SH	Defined		9254
Health Care REIT								
Inc	COM	42217K106	65674	1194946	SH	Defined	(1) (2)	666346
HOWARD HUGHES CORP	COM	44267D107	154860	2424618	SH	Defined	(3)	
Hudson Pacific								
Properties Inc	COM	444097109	12442	822335	SH	Defined	(1) (2)	334200
Inergy LP	UNIT LTD							
	PTNR	456615103	7818	477600	SH	Defined	(1)	477600
IRSA Inversiones y	GLOBL DEP							
Representac	RCPT	450047204	1826	180625	SH	Defined	(1)	180625
ISHARES 600/GRO	COM	464287887	1586	19199	SH	Defined	(1)	19199
ISHARES 600/VAL	COM	464287879	1506	19167	SH	Defined	(1)	19167
ISHARES MSCI EAFE								
GROWTH INX	COM	464288885	131	2230	SH	Defined	(1)	2230
ISHARES MSCI EAFE								
INDEX FUND	COM	464287465	1298	23640	SH	Defined	(1)	23640
ISHARES MSCI EMERG								
MKT INDEX	COM	464287234	840	19559	SH	Defined	(1)	19559

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ISHARES RUSSELL 1000	COM	464287622	1449	18582 SH	Defined	(1)	18582
ISHARES S&P 500 INDEX FUND	COM	464287200	2303	16307 SH	Defined	(1)	16307
ISHARES S&P 500/BARRA GROWTH	COM	464287309	909	12059 SH	Defined	(1)	12059
ISHARES S&P 500/BARRA VAL	COM	464287408	591	9103 SH	Defined	(1)	9103
ISHARES S&P MIDCAP 400	COM	464287507	2722	27433 SH	Defined	(1)	27433
iStar Financial Inc	COM	45031U101	7300	1006900 SH	Defined	(1) (2)	517900
ITC Holdings Corp	COM	465685105	14834	192800 SH	Defined	(1)	192800
JPMORGAN CHASE & CO	COM	46625H100	33588	730500 SH	Defined		730500
JPMORGAN CHASE & CO *W EXP 10/28/201		46634E114	1338	100000 SH	Defined		100000
JUST ENERGY GROUP INC	COM	48213W101	462	33368 SH	Defined		33368
KB Home	COM	48666K109	5928	666100 SH	Defined	(1) (2)	315500
Kilroy Realty Corp Kinder Morgan Management LLC	COM	49427F108	41613	892800 SH	Defined	(1) (2)	536800
LAS VEGAS SANDS CORP	COM	517834107	829	14400 SH	Defined		14,400
LEAR CORP	COM NEW	521865204	1007	21660 SH	Defined		21,660
Lennar Corp	CL A	526057104	20914	769466 SH	Defined	(1) (2)	565566
Liberty Property Trust	SH BEN INT	531172104	39338	1101300 SH	Defined	(1) (2)	582400
LOWES COS INC	COM	548661107	1302	41500 SH	Defined		41,500
Macquarie Infrastructure Co LL	COM	55608B105	7235	219300 SH	Defined	(1)	219300
Marathon Petroleum Corporation	COM	56585A102	824	19000 SH	Defined	(1)	19000
MarkWest Energy Partners LP	UNIT LTD PARTN	570759100	8914	152500 SH	Defined	(1)	152500
MGM Resorts International	COM	552953101	10501	771000 SH	Defined	(1) (2)	396400
MITEL NETWORKS CORP	COM	60671Q104	1458	339800 SH	Defined		339800
Morgans Hotel Group Co	COM	61748W108	134	26971 SH	Defined	(1)	26971
MPG Office Trust Inc	COM	553274101	3506	1498300 SH	Defined	(1) (2)	779800
National Grid PLC	SPON ADR	636274300	6613	131000 SH	Defined	(1)	131000
NiSource Inc	COM	65473P105	15655	642900 SH	Defined	(1)	642900
NORTH AMERN ENERGY PARTNERS	COM	656844107	3458	705698 SH	Defined		705698
Northeast Utilities	COM	664397106	419	11300 SH	Defined	(1)	11300
NorthWestern Corp	COM	668074305	7592	214100 SH	Defined	(1)	214100
NuStar Energy LP	UNIT COM	67058H102	5802	98200 SH	Defined	(1)	98200
Oneok Inc	COM	682680103	18341	224600 SH	Defined	(1)	224600
PAA Natural Gas Storage LP	COM UNIT LTD	693139107	3372	177500 SH	Defined	(1)	177500
Parkway Properties Inc/Md	COM	70159Q104	10988	1048454 SH	Defined	(1) (2)	538700
Pennsylvania Real	SH BEN						

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Estate Inves	INT	709102107	16368	1071905	SH	Defined	(1)	(2)	490219
PG & E Corporation	COM	69331C108	26888	619400	SH	Defined		(1)	619400
Plains All									
American	UNIT LTD								
Pipeline L	PARTN	726503105	7876	100400	SH	Defined		(1)	100400
Provident Energy									
Ltd	COM	74386V100	4306	358800	SH	Defined		(1)	358800
Public Storage	COM	74460D109	89601	648485	SH	Defined	(1)	(2)	434817
Ramco-Gershenson	PERP								
PPTYS TR	PFD-D CV	751452608	2000	40700	SH	Defined		(1)	40700
Rayonier Inc	COM	754907103	22752	516031	SH	Defined	(1)	(2)	330831
Regency Energy	COM UNITD								
Partners LP	LP	75885Y107	9897	402500	SH	Defined		(1)	402500
ROUSE PPTYS INC	COM	779287101	359901	26580603	SH	Defined			26580603
ROYAL BK CDA									
MONTREAL QUE	COM	780087102	290	5000	SH	Defined			5000
SBA Communications									
Corp	COM	78388J106	20121	396000	SH	Defined		(1)	396000
Sempra Energy	COM	816851109	26315	438884	SH	Defined		(1)	438884
Simon Property									
Group Inc	COM	828806109	169845	1165879	SH	Defined	(1)	(2)	686763
SL Green Realty									
Corp	COM	78440X101	70801	912974	SH	Defined	(1)	(2)	548391
Southwest Gas Corp	COM	844895102	560	13100	SH	Defined		(1)	13100
SPDR DOW JONES									
INDUSTRIAL AVER	COM	78467X109	158	1200	SH	Defined		(1)	1200
SPDR S&P 500 ETF TR	COM	78462F103	2429	17252	SH	Defined		(1)	17252
SPDR S&P MIDCAP									
400 ETF TRUST	COM	78467Y107	2826	15640	SH	Defined		(1)	15640
Spectra Energy Corp	COM	847560109	48208	1528000	SH	Defined		(1)	1528000
Sunoco Inc.	COM	86764P109	8610	225700	SH	Defined		(1)	225700
Sunstone Hotel	CV 8% CUM								
INVS	PFD-D	867892507	200	8100	SH	Defined		(1)	8100
T Rowe Price Group									
Inc	COM	74144T108	229	3500	SH	Defined		(1)	3500
TECK RESOURCES LTD	CL B	878742204	2596	72800	SH	Defined			72800
TECUMSEH PRODS CO	CL B	878895101	2000	500000	SH	Defined			500000
Tesoro Logistics LP	COM UNIT								
	LP	88160T107	3105	88800	SH	Defined	(1)	(2)	88800
Toll Brothers Inc	COM	889478103	3802	158500	SH	Defined		(1)	158500
TORONTO DOMINION									
BK ONT	COM NEW	891160509	365	4300	SH	Defined			4300
TRANSCANADA CORP	COM	89353D107	387	9000	SH	Defined			9000
TransCanada Corp	COM	89353D107	38624	900380	SH	Defined		(1)	900380
TRW AUTOMOTIVE									
HLDGS CORP	COM	87264S106	4947	106500	SH	Defined			106500
Ventas Inc	COM	92276F100	51945	909713	SH	Defined	(1)	(2)	572600
Vornado Realty	SH BEN								
Trust	INT	929042109	2240	26600	SH	Defined		(1)	26600
Weingarten Realty	SH BEN								
Investors	INT	948741103	20663	781800	SH	Defined	(1)	(2)	512100
Weyerhaeuser Co	COM	962166104	47121	2149700	SH	Defined	(1)	(2)	1472000
Williams Cos Inc	COM	969457100	767	24900	SH	Defined	(1)	(2)	24900
Williams Partners	COM UNIT								
LP	LP	96950F104	6103	107842	SH	Defined		(1)	107842

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WYNN RESORTS LTD    COM    983134107    6331    50700 SH    Defined    50700