

Edgar Filing: BIRCH MOUNTAIN RESOURCES LTD - Form SC 13D

BIRCH MOUNTAIN RESOURCES LTD
Form SC 13D
August 01, 2008

=====

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934

(Amendment No.____)*

BIRCH MOUNTAIN RESOURCES LTD.

(Name of Issuer)

COMMON SHARES, WITHOUT PAR VALUE

09066X109

(Title of class of securities)

(CUSIP number)

JIM REID, VICE PRESIDENT
TRICAP PARTNERS LTD.
SUITE 1700, 335-8TH AVENUE SW
CALGARY, ALBERTA T2P 1C9
(403) 770-7220

(Name, address and telephone number of person authorized
to receive notices and communications)

JULY 23, 2008

(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. [].

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

* 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 disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 (the "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: BIRCH MOUNTAIN RESOURCES LTD - Form SC 13D

(Continued on following pages)
(Page 1)

CUSIP No.	09066X109	SCHEDULE 13D	Page 2
-----------	-----------	--------------	--------

1 NAMES OF REPORTING PERSONS
TRICAP PARTNERS LTD.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
ONTARIO

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER	102,960,197 Common Shares (1)
	8	SHARED VOTING POWER	0
	9	SOLE DISPOSITIVE POWER	102,960,197 Common Shares (1)
	10	SHARED DISPOSITIVE POWER	0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
102,960,197 Common Shares (1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
55.0% (1)

Edgar Filing: BIRCH MOUNTAIN RESOURCES LTD - Form SC 13D

 14 TYPE OF REPORTING PERSON
 CO

(1) See Item 5(a) herein. Common Shares that would be issuable upon conversion of a senior secured convertible debenture of Birch Mountain Resources Ltd. held by Tricap Partners Ltd.

2

 CUSIP No. 09066X109 SCHEDULE 13D Page 3

 1 NAMES OF REPORTING PERSONS

BRASCAN ASSET MANAGEMENT HOLDINGS LIMITED

 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

 3 SEC USE ONLY

 4 SOURCE OF FUNDS

Not applicable

 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

 6 CITIZENSHIP OR PLACE OF ORGANIZATION

ONTARIO

 7 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
 SOLE VOTING POWER
 0

 8 SHARED VOTING POWER

102,960,197 Common Shares (1)

 9 SOLE DISPOSITIVE POWER

0

 10 SHARED DISPOSITIVE POWER

102,960,197 Common Shares (1)

 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Edgar Filing: BIRCH MOUNTAIN RESOURCES LTD - Form SC 13D

102,960,197 Common Shares (1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
55.0% (1)

14 TYPE OF REPORTING PERSON
CO

(1) See Item 5(a) herein. Common Shares that would be issuable upon conversion of a senior secured convertible debenture of Birch Mountain Resources Ltd. held by Tricap Partners Ltd.

3

CUSIP No. 09066X109 SCHEDULE 13D Page 4

1 NAMES OF REPORTING PERSONS
BROOKFIELD ASSET MANAGEMENT INC.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) []
(b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS
Not applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)
[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION
ONTARIO

	7	SOLE VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	0	
	8	SHARED VOTING POWER
		102,960,197 Common Shares (1)
	9	SOLE DISPOSITIVE POWER
	0	

Edgar Filing: BIRCH MOUNTAIN RESOURCES LTD - Form SC 13D

10	SHARED DISPOSITIVE POWER
	102,960,197 Common Shares (1)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	102,960,197 Common Shares (1)
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
	55.0% (1)
14	TYPE OF REPORTING PERSON
	CO

(1) See Item 5(a) herein. Common Shares that would be issuable upon conversion of a senior secured convertible debenture of Birch Mountain Resources Ltd. held by Tricap Partners Ltd.

4

ITEM 1. SECURITY AND ISSUER.

The title and class of equity security to which this statement on Schedule 13D relates is the common shares, without par value ("Common Shares"), of Birch Mountain Resources Ltd. (the "Company"), an Alberta corporation. The principal executive offices of the Company are located at Suite 300, 250 Sixth Avenue SW, Calgary, Alberta T2P 3H7.

ITEM 2. IDENTITY AND BACKGROUND.

This Schedule 13D is being filed by each of the following persons (the "Reporting Persons"):

- (i) Tricap Partners Ltd. ("Tricap"), a corporation formed under the laws of the Province of Ontario;
- (ii) Brascan Asset Management Holdings Limited ("Brascan"), a corporation formed under the laws of the Province of Ontario; and
- (iii) Brookfield Asset Management Inc. ("Brookfield"), a corporation formed under the laws of the Province of Ontario.

Tricap is a wholly-owned subsidiary of Brascan, which is a wholly-owned subsidiary of Brookfield.

Schedules I, II and III hereto set forth a list of all the directors and executive officers (the "Scheduled Persons"), and their respective principal occupations and addresses, of each of Tricap, Brascan and Brookfield, respectively.

Edgar Filing: BIRCH MOUNTAIN RESOURCES LTD - Form SC 13D

The principal business address of Tricap, Brascan and Brookfield is Brookfield Place, 181 Bay Street, Suite 300, Toronto, Ontario, Canada M5J 2T3.

The principal business of Tricap is to manage a private equity fund that invests in public and private companies across a wide number of industries. The principal business of Brascan is that of an intermediate holding company. The principal business of Brookfield is to invest and operate businesses in the real estate, power generation and infrastructure sectors.

During the last five years, none of the Reporting Persons, and to the Reporting Persons' knowledge, none of the Scheduled Persons, has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

During the last five years, none of the Reporting Persons, and to the Reporting Persons' knowledge, none of the Scheduled Persons, has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which, he, she or it was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Set forth on Schedules I, II and III hereto are the citizenships of each of the directors and executive officers of each of Tricap, Brascan and Brookfield, respectively.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

On December 21, 2007, Tricap purchased the Company's convertible senior secured debenture due June 30, 2012 (the "Debenture") in the principal amount of \$31,500,000 Canadian dollars ("C\$") from the Company. The aggregate purchase price was C\$31,500,000 in cash, and the source of Tricap's funds was from a capital call on the investors of the fund managed by Tricap.

5

ITEM 4. PURPOSE OF TRANSACTION.

Tricap acquired the Debenture primarily for investment purposes. The investment was in connection with the Company's refinancing of an existing credit facility extended to the Company by an affiliate of Tricap.

The Debenture has a maturity date of June 30, 2012 and bears an interest rate of prime rate plus 4%, calculated daily and compounded and payable monthly. The outstanding principal amount of the Debenture is convertible, at the election of Tricap, in whole or in part, into Common Shares at a conversion price equal to the lower of (i) C\$0.80 per share and (ii) the lower of the volume weighted average of the trading prices per Common Share for the five consecutive trading days immediately preceding the conversion (converted into Canadian dollars), on the Toronto Stock Exchange and the American Stock Exchange, subject to certain anti-dilution adjustments. Accrued and unpaid interest amounts on the Debenture may also be converted into Common Shares at the election of Tricap. The Debenture is redeemable by Company mandatorily at a premium upon a change in control of the Company unless Tricap exercises its conversion right prior to such redemption. The Debenture is secured by all property and assets of the Company and ranks senior to all other existing and future indebtedness subject to certain exceptions.

The Debenture incorporates substantially all of the terms, covenants and remedies of a Loan Agreement between Tricap and the Company, dated as of December 21, 2007 (the "Loan Agreement"). Under the Loan Agreement, among other things, the Company agreed to perform and observe certain covenants. Such

Edgar Filing: BIRCH MOUNTAIN RESOURCES LTD - Form SC 13D

covenants include but are not limited to: (i) the maintenance of minimum stockholders equity and a consolidated working capital ratio; and (ii) limitations on liens, acquisitions or sales of assets, mergers or reorganizations, the issuance or redemption of securities, material changes in the business, and the incurrence of indebtedness. Upon the occurrence of any event of default which is continuing, Tricap may, among other things, declare all obligations immediately due and payable and realize upon all or part of the security.

Under the terms of the Debenture, prior to December 31, 2008, the Debenture is convertible only upon a change of control of the Company or following an event of default by the Company, which event of default has not been cured within 20 days. Furthermore, in accordance with stock exchange requirements, until approval by a majority of shareholders of the Company, on a disinterested basis, was obtained, Tricap could only convert such portion of the Debenture that would not result in Tricap holding more than 20% of the then outstanding Common Shares, subject to certain rights in the event of a change of control of the Company.

In connection with the investment in the Debenture, Tricap and the Company entered into an Investor Rights Agreement (the "Investor Rights Agreement") and a Registration Rights Agreement (the "Registration Rights Agreement"), each dated as of December 21, 2007. The Investor Rights Agreement provides that Tricap shall be entitled to designate for nomination for election to the board of directors of the Company (i) three representatives so long as Tricap owns not less than 29.99% of the then outstanding Common Shares (on a non-diluted basis), (ii) two representatives so long as Tricap owns less than 29.99% but not less than 10% of the then outstanding Common Shares (on a nondiluted basis), and (iii) one representative so long as Tricap owns less than 10% but not less than 5% of the then outstanding Common Shares (on a non-diluted basis). The Investor Rights Agreement also entitles Tricap to certain distribution rights in respect of effecting prospectus-qualified offerings of Common Shares in Canada, and certain pro-rata participation rights in respect of future equity issuances by the Company. The Registration Rights Agreement entitles Tricap to certain registration rights in respect of offerings of Common Shares in the United States.

On May 30, 2008, the Company's shareholders approved the terms of the Debenture, including the anti-dilution adjustment provisions and conversion provisions. Consequently, the stock exchange requirements applicable to the Company would no longer limit the issuance of Company Shares to Tricap upon conversion of the Debenture to 20% or less of the outstanding Common Shares.

On June 23, 2008, Tricap issued a notice of a default to the Company with respect to financial covenant noncompliance by the Company under the Loan Agreement. As the default remained uncured, it became an event of default on July 3, 2008. On July 23, 2008, Tricap had the ability to convert the Debenture into Common Shares due to the passage of an additional 20 days without the Company having cured the event of default.

6

On July 23, 2008, the Company publicly announced that a special committee of its independent directors and board of directors determined that it was imperative to pursue an immediate sale of the Company to unlock maximum value for its shareholders. The Company also announced that in the event an immediate sales process does not achieve an acceptable price, the Company intends to work with its stakeholders to recapitalize the balance sheet to improve liquidity and permit delivery of the business plan.

Tricap is in discussions with the management and directors of the

Edgar Filing: BIRCH MOUNTAIN RESOURCES LTD - Form SC 13D

Company and its financial advisors regarding the event of default under the Debenture and Loan Agreement.

Other than as described or contemplated above, none of the Reporting Persons and, to the Reporting Persons' knowledge, the Scheduled Persons, has any current plans or proposals that relate to or would result in:

- (a) the acquisition by any person of additional securities of the Company, or the disposition of securities of the Company;
- (b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Company or any of its subsidiaries;
- (c) a sale or transfer of a material amount of assets of the Company or any of its subsidiaries;
- (d) any change in the present board of directors or management of the Company, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;
- (e) any material change in the present capitalization or dividend policy of the Company;
- (f) any other material change in the Company's business or corporate structure;
- (g) changes in the Company's articles, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Company by any person;
- (h) causing a class of securities of the Company to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;
- (i) a class of equity securities of the Company becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934; or
- (j) any action similar to any of those enumerated above.

However, each of the Reporting Persons reserves the right to change its plans at any time, as it deems appropriate, in light of its ongoing evaluation of (a) its business and liquidity objectives, (b) the Company's financial condition, business, operations, competitive position, prospects and/or share price, (c) industry, economic and/or securities markets conditions, (d) alternative investment opportunities, and (e) other relevant factors.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

- (a) The responses of the Reporting Persons to Rows (11) through (13) of the cover pages of this Schedule 13D are incorporated herein by reference. As of July 23, 2008, Tricap owns the Debenture in the principal amount of C\$31,500,000. Accordingly, as of July 23, 2008, Tricap (and each of Brascan and Brookfield, as a result of being parent companies of Tricap) may be deemed to be the beneficial owner of 102,960,197 Common Shares that would be issuable upon conversion of the Debenture owned by Tricap. Such shares would represent approximately 55.0% of the Common Shares outstanding

Edgar Filing: BIRCH MOUNTAIN RESOURCES LTD - Form SC 13D

determined in accordance with Rule 13d-3(d)(1)(i) under the Exchange Act (based on the number of Common Shares outstanding as of March 31, 2008, as reported in the Company's Unaudited

7

Interim Consolidated Financial Statements for March 31, 2008, as filed with the SEC by the Company on May 20, 2008, as Exhibit No. 99.2 to its Form 6-K (84,355,737 Common Shares), plus the Common Shares that would be issuable upon conversion of the Debenture owned by Tricap described above). The foregoing assumes a conversion price of the Debenture of approximately C\$0.31 (which can fluctuate as described in Item 4 hereof) and that the amount of accrued and unpaid interest, if any, on the Debenture would not be converted into Common Shares.

Except as disclosed in this Item 5(a), none of the Reporting Persons, nor, to their knowledge, any of the Scheduled Persons, beneficially owns any Common Shares other than James A. Pattison, a director of Brookfield, who through wholly-owned corporations, owns C\$29,280,000 principal amount of the Company's convertible unsecured subordinate debentures. Accordingly, he may be deemed to be the sole beneficial owner of 8,872,727 Common Shares that would be issuable upon conversion of such convertible unsecured subordinate debentures, which shares would represent approximately 9.5% of the Common Shares outstanding determined in accordance with Rule 13d-3(d)(1)(i) under the Exchange Act.

- (b) The responses of the Reporting Persons to (i) Rows (7) through (10) of the cover pages of this Schedule 13D and (ii) Item 5(a) hereof are incorporated herein by reference. Brascan and Brookfield may be deemed to have shared power to vote or dispose, or direct the vote or disposition, of Common Shares that would be issuable upon conversion of the Debenture owned by Tricap.

Except as disclosed in this Item 5, none of the Reporting Persons, nor to their knowledge, any of the Scheduled Persons, has the power to vote or direct the vote or to dispose or direct the disposition of any Common Shares that they may be deemed to beneficially own.

- (c) None of the Reporting Persons, nor to their knowledge, any of the Scheduled Persons, has effected any transaction in Common Shares during the past 60 days.
- (d) Tricap manages a private equity fund that consists of three limited partnerships, which have the right to receive dividends from, or proceeds from the sale of, any Common Shares beneficially owned by Tricap. The interest of one of the limited partnerships, Tricap Partners II L.P., relates to more than five percent of the Common Shares.
- (e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

The information set forth in Item 4 hereof is incorporated by reference

Edgar Filing: BIRCH MOUNTAIN RESOURCES LTD - Form SC 13D

herein.

Tricap is a wholly-owned subsidiary of Brascan, which is a wholly-owned subsidiary of Brookfield. A copy of the Joint Filing Agreement among the Reporting Persons is attached as Exhibit 1 hereto.

Copies of the Debenture and Loan Agreement are included as Exhibits 2 and 3 hereto, respectively.

The foregoing descriptions of the Debenture and Loan Agreement are not, and do not purport to be, complete and are qualified in their entirety by reference to the copies filed as Exhibits and incorporated herein in their entirety by this reference.

Except as disclosed in this Item 6, none of the Reporting Persons, nor, to their knowledge, any of the Scheduled Persons, has any contracts, arrangements, understandings or relationships (legal or otherwise) with respect to any securities of the Company.

8

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

- Exhibit 1 Joint Filing Agreement, dated August 1, 2008, among Tricap Partners Ltd., Brascan Asset Management Holdings Limited and Brookfield Asset Management Inc.*

- Exhibit 2 Senior Secured Convertible Debenture, dated as of December 21, 2007 (incorporated by reference from Exhibit 99.2 to the Company's Form 6-K filed with the SEC on January 10, 2008 (SEC File No. 000-31645)).

- Exhibit 3 Loan Agreement between Tricap Partners Ltd. and Birch Mountain Resources Ltd., dated as of December 21, 2007 (incorporated by reference from Exhibit 99.1 to the Company's Form 6-K filed with the SEC on January 10, 2008 (SEC File No. 000-31645)).

* Filed herewith

9

Edgar Filing: BIRCH MOUNTAIN RESOURCES LTD - Form SC 13D

SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, each of the undersigned certifies as to itself that the information set forth in this statement is true, complete and correct.

Dated: August 1, 2008

TRICAP PARTNERS LTD.

By: /s/ Jim Reid

Name: Jim Reid
Title: Vice President

BRASCAN ASSET MANAGEMENT HOLDINGS LIMITED

By: /s/ George Myhal

Name: George Myhal
Title: Vice President

BROOKFIELD ASSET MANAGEMENT INC.

By: /s/ George Myhal

Name: George Myhal
Title: Vice President

10

SCHEDULE I

Directors and Executive Officers
TRICAP PARTNERS LTD.

Kevin Cash

Citizenship: Canadian
Business Address: 39 Wynford Drive, Don Mills, Ontario, M3C 3K5
Present Principal
Occupation or Employment: Chief Financial Officer
Employer: Brookfield Real Estate Services Ltd.
Employer's Business: Residential real estate services
Employer's Address: Same as Business Address

George Myhal

Citizenship: Canadian
Business Address: Brookfield Place, 181 Bay Street, Suite 300, Toronto, Ontario M5
Present Principal
Occupation or Employment: Managing Partner

Edgar Filing: BIRCH MOUNTAIN RESOURCES LTD - Form SC 13D

Employer: Brookfield Asset Management Inc.
Employer's Business: A global asset management company
Employer's Address: Same as Business Address

Bruce Robertson

Citizenship: Canadian
Business Address: Brookfield Place, 181 Bay Street, Suite 300, Toronto, Ontario M5
Present Principal
Occupation or Employment: Managing Partner
Employer: Brookfield Asset Management Inc.
Employer's Business: A global asset management company
Employer's Address: Same as Business Address

John Haick

Citizenship: Canadian
Business Address: Brookfield Place, 181 Bay Street, Suite 300, Toronto, Ontario M5
Present Principal
Occupation or Employment: Vice President
Employer: Brookfield Asset Management Inc.
Employer's Business: A global asset management company
Employer's Address: Same as Business Address

Cyrus Madon

Citizenship: Canadian
Business Address: Brookfield Place, 181 Bay Street, Suite 300, Toronto, Ontario M5
Present Principal
Occupation or Employment: Managing Partner
Employer: Brookfield Asset Management Inc.
Employer's Business: A global asset management company
Employer's Address: Same as Business Address

11

Jim Reid

Citizenship: Canadian
Business Address: Suite 1700, 335-8th Avenue SW, Calgary, Alberta, T2P 1C9
Present Principal
Occupation or Employment: Managing Partner
Employer: Brookfield Asset Management Inc.
Employer's Business: A global asset management company
Employer's Address: Same as Business Address

12

SCHEDULE II
Directors and Executive Officers
BRASCAN ASSET MANAGEMENT HOLDINGS LIMITED

Kevin Cash	See Schedule I
George Myhal	See Schedule I
Bruce Robertson	See Schedule I
Holly Allen	
Citizenship:	Canadian
Business Address:	Brookfield Place, 181 Bay Street, Suite 300, Toronto, Ontario M5
Present Principal	
Occupation or Employment:	Senior Vice President
Employer:	Brookfield Asset Management Inc.
Employer's Business:	A global asset management company
Employer's Address:	Same as Business Address
Cyrus Madon	See Schedule I
Jim Reid	See Schedule I

13

SCHEDULE III
Directors and Executive Officers

Edgar Filing: BIRCH MOUNTAIN RESOURCES LTD - Form SC 13D

BROOKFIELD ASSET MANAGEMENT INC.

Jack L. Cockwell
Citizenship: Canada
Business Address: 51 Yonge Street, Suite 400, Toronto, Ontario, M5E 1J1
Present Principal
Occupation or Employment: Group Chairman
Employer: Brookfield Asset Management Inc.
Employer's Business: A global asset management company
Employer's Address: Same as Business Address

Marcel R. Coutu
Citizenship: Canada
Business Address: 2500 First Canadian Centre, 350 - 7th Ave. S.W., Calgary, Alberta
Present Principal
Occupation or Employment: President & Chief Executive Officer
Employer: Canadian Oil Sands Limited
Employer's Business: An oil company
Employer's Address: Same as Business Address

Sen. J. Trevor Eyton
Citizenship: Canada
Business Address: 44 Victoria Street, Suite 2300, Toronto, Ontario M5C 1Y2
Present Principal
Occupation or Employment: Member of the Senate of Canada
Employer: The Senate of Canada
Employer's Business: Government
Employer's Address: Room 561-S, Centre Block, Parliament Buildings, 11 Wellington
Ottawa, Ontario K1A 0A4

J. Bruce Flatt
Citizenship: Canada
Business Address: Brookfield Place, 181 Bay Street, Suite 300, Toronto, Ontario
Present Principal
Occupation or Employment: Chief Executive Officer
Employer: Brookfield Asset Management Inc.
Employer's Business: A global asset management company
Employer's Address: Same as Business Address

James K. Gray
Citizenship: Canada
Business Address: 335 Eighth Ave. S.W., Royal Bank Building, Suite 1700, Calgary
T2P 1C9
Present Principal
Occupation or Employment: Corporate Director
Employer: N/A
Employer's Business: N/A
Employer's Address: N/A

14

Robert J. Harding
Citizenship: Canada
Business Address: Brookfield Place, 181 Bay Street, Suite 300, Toronto, Ontario
Present Principal
Occupation or Employment: Chairman
Employer: Brookfield Asset Management Inc.
Employer's Business: A global asset management company
Employer's Address: Same as Business Address

Edgar Filing: BIRCH MOUNTAIN RESOURCES LTD - Form SC 13D

V. Maureen Kempston Darkes

Citizenship: Canada
Business Address: 2901 S.W., 149th Ave., Suite 400, Miramar, Florida 33027
Present Principal Occupation or Employment: GM Group Vice President
Employer: President, GM Latin America, Africa and Middle East
Employer's Business: General Motors Corporation - LAAM
Employer's Address: An automotive manufacturer
Same as business address

David W. Kerr

Citizenship: Canada
Business Address: 51 Yonge Street, Suite 400, Toronto, Ontario, M5E 1J1
Present Principal Occupation or Employment: Corporate Director
Employer: N/A
Employer's Business: N/A
Employer's Address: N/A

Lance Liebman

Citizenship: United States of America
Business Address: 435 West 116th Street, New York, New York 10027-7297
Present Principal Occupation or Employment: Professor of law
Employer: Columbia Law School
Employer's Business: Education
Employer's Address: Same as Business Address

Philip B. Lind

Citizenship: Canada
Business Address: 333 Bloor Street E., 10th Floor, Toronto, Ontario M4W 1G9
Present Principal Occupation or Employment: Vice-Chairman
Employer: Rogers Communications Inc.
Employer's Business: A diversified communications company
Employer's Address: Same as Business Address

15

G. Wallace F. McCain

Citizenship: Canada
Business Address: 30 St. Clair Ave. W., #1500, Toronto, Ontario M4V 3A2
Present Principal Occupation or Employment: Chairman
Employer: Maple Leaf Foods Inc.
Employer's Business: A processed Food Manufacturer
Employer's Address: Same as Business Address

Frank J. McKenna

Citizenship: Canada
Business Address: P.O. Box 1, TD Centre, 66 Wellington St. W., 4th Floor, TD Tower, Toronto, Ontario M5K 1A2
Present Principal Occupation or Employment: Deputy Chair
Employer: TD Bank Financial Group
Employer's Business: A financial services company
Employer's Address: Same as Business Address

Jack M. Mintz

Citizenship: Canada
Business Address: Suite 926, Earth Sciences Building, 2500 University Drive N.W.

Edgar Filing: BIRCH MOUNTAIN RESOURCES LTD - Form SC 13D

Alberta T2N 1N4

Present Principal
Occupation or Employment: Palmer Chair in Public Policy
Employer: University of Calgary
Employer's Business: Business Economics
Employer's Address: Same as Business Address

Patricia M. Newson
Citizenship: Canada
Business Address: #540, 355 - 4th Ave. S.W., Calgary, Alberta T2P 0J1
Present Principal
Occupation or Employment: President and Chief Executive Officer
Employer: Altagas Utility Group Inc.
Employer's Business: A natural gas company
Employer's Address: Same as business address

James A. Pattison
Citizenship: Canada
Business Address: 1800 - 1067 West Cordova St., Vancouver, B.C. V6C 1C7
Present Principal
Occupation or Employment: Chairman
Employer: The Jim Pattison Group
Employer's Business: A diversified consumer products company
Employer's Address: Same as Business Address

16

George S. Taylor
Citizenship: Canada
Business Address: R.R. #3, 4675 Line 3, Saint Marys, Ontario N4X 1C6
Present Principal
Occupation or Employment: Corporate Director
Employer: N/A
Employer's Business: N/A
Employer's Address: N/A

Jeffrey M. Blidner
Citizenship: Canada
Business Address: Brookfield Place, 181 Bay Street, Suite 300, Toronto, Ontario
Present Principal
Occupation or Employment: Senior Managing Partner
Employer: Brookfield Asset Management Inc.
Employer's Business: A global asset management company
Employer's Address: Same as Business Address

Brian D. Lawson
Citizenship: Canada
Business Address: Brookfield Place, 181 Bay Street, Suite 300, Toronto, Ontario
Present Principal
Occupation or Employment: Chief Financial Officer
Employer: Brookfield Asset Management Inc.
Employer's Business: A global asset management company
Employer's Address: Same as Business Address

George E. Myhal
Citizenship: Canada
Business Address: Brookfield Place, 181 Bay Street, Suite 300, Toronto, Ontario
Present Principal
Occupation or Employment: Senior Managing Partner
Employer: Brookfield Asset Management Inc.

Edgar Filing: BIRCH MOUNTAIN RESOURCES LTD - Form SC 13D

Employer's Business: A global asset management company
Employer's Address: Same as Business Address

Samuel J.B. Pollock

Citizenship: Canada
Business Address: Brookfield Place, 181 Bay Street, Suite 300, Toronto, Ontario
Present Principal
Occupation or Employment: Senior Managing Partner
Employer: Brookfield Asset Management Inc.
Employer's Business: A global asset management company
Employer's Address: Same as Business Address

17

Exhibit Index

Exhibit No. -----	Description -----
1	Joint Filing Agreement, dated August 1, 2008, among Tricap Partners Ltd., Brascan Asset Management Holdings Limited and Brookfield Asset Management Inc.*
2	Senior Secured Convertible Debenture, dated as of December 21, 2007 (incorporated by reference from Exhibit 99.2 to the Company's Form 6-K filed with the SEC on January 10, 2008 (SEC File No. 000-31645)).
3	Loan Agreement between Tricap Partners Ltd. and Birch Mountain Resources Ltd., dated as of December 21, 2007 (incorporated by reference from Exhibit 99.1 to the Company's Form 6-K filed with the SEC on January 10, 2008 (SEC File No. 000-31645)).

18