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BROOKFIELD ASSET MANAGEMENT INC.  
Form 13F-HR  
November 14, 2011

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: September 30, 2011

Check here if Amendment ; Amendment Number: \_\_\_

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: Jeffrey Haar  
Title: Senior Vice President, Legal  
Phone: 416-956-5240

Signature, Place, and Date of Signing:

/s/ Jeffrey Haar	Toronto, Ontario, Canada	11/14/2011
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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: 138

Form 13F Information Table Value Total: 10,193,591  
(thousands)

Confidential information has been omitted from the form 13F and filed separately with the 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  
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- (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 September 30, 2011

Name of Issuer	Title of class	CUSIP	Value (x\$1000)	Shares/ Prn Amt	Sh/ Put/ Prn Call	Invstmt Discretn	Voting Other Manage
ALTRIA GROUP INC.	COM	02209S103	540	20125	SH	Defined	(1)
American Tower Corp	COM	029912201	6679	124152	SH	Defined	(1) (2)
American Water Works Co Inc	COM	030420103	2031	67300	SH	Defined	(1) (2)
Aqua America Inc	COM	03836W103	761	35300	SH	Defined	(1) (2)
AT&T	COM	00206R102	754	26440	SH	Defined	(1) (2)
AvalonBay Communities Inc	COM	053484101	61149	536160	SH	Defined	(1) (2)
Avatar Holdings Inc	COM	053494100	4020	491405	SH	Defined	(1) (2)
B&G FOODS INC	COM	05508R106	334	20000	SH	Defined	(1)
BANK OF AMERICA CORPORATION	COM	060505104	11864	1938500	SH	Defined	
BANK OF AMERICA CORPORATION	*W EXP 10/28/201	060505153	383	450000	SH	Defined	
BANK MONTREAL QUE	COM	063671101	195	3500	SH	Defined	
BANK NOVA SCOTIA HALIFAX	COM	064149107	176	3500	SH	Defined	
Beazer Homes USA Inc	COM	07556Q105	1250	827705	SH	Defined	(1) (2)
Boston Properties Inc	COM	101121101	91293	1024617	SH	Defined	(1) (2)
Brandywine Realty Trust	COM	105368203	49059	6124769	SH	Defined	(1) (2)

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BREITBURN ENERGY PARTNERS LP	COM	106776107	228	13075	SH	Defined (1)
Brookdale Senior Living Inc	COM	112463104	92442	7371773	SH	Defined (1) (2)
BROOKFIELD INFRAST PARTNERS LP INT UNIT		G16252101	1191	48930	SH	Defined
BROOKFIELD OFFICE PPTYS INC	COM	112900105	3433722	249362561	SH	Defined
BROOKFIELD RESIDENTIAL PPTYS	COM	11283W104	488233	73418570	SH	Defined
BROOKFIELD RESIDENTIAL PPTYS	COM	11283W104	5165	776710	SH	Defined (1) (2)
Camden Property Trust	COM	133131102	55911	1011774	SH	Defined (1) (2)
CDN IMPERIAL BK OF COMMERCE	COM	136069101	161	2300	SH	Defined
CANADIAN NAT RES LTD	COM	136385101	176	6000	SH	Defined
Cemig SA	COM	204409601	819	55200	SH	Defined (1) (2)
CenterPoint Energy Inc	COM	15189T107	5741	292640	SH	Defined (1) (2)
CENTURYLINK INC	COM	156700106	315	9500	SH	Defined (1)
Chesapeake Midstream Partners	COM	16524K108	274	10200	SH	Defined (1) (2)
China Real Estate Information	COM	16948Q103	2391	485900	SH	Defined (1) (2)
CITIGROUP INC	COM	172967424	11252	439200	SH	Defined
CommonWealth REIT	COM	203233101	2648	139600	SH	Defined (1) (2)
Commonwealth REIT 6.50% Serie	COM	203233408	12964	635187	SH	Defined (1) (2)
CONSOLIDATED EDISON INC	COM	209115104	570	10000	SH	Defined (1)
Coresite Realty Corp	COM	21870Q105	14081	981220	SH	Defined (1) (2)
Corporate Office Properties Tr	COM	22002T108	45091	2070287	SH	Defined (1) (2)
Crosstex Energy Inc	COM	22765Y104	1085	80500	SH	Defined (1) (2)
CROSSTEX ENERGY LP	COM	22765U102	127	7800	SH	Defined (1)
Crown Castle International Cor	COM	228227104	7634	187700	SH	Defined (1) (2)
Developers Diversified Realty	COM	23317H102	24988	2292479	SH	Defined (1) (2)
DIANA SHIPPING INC	COM	Y2066G104	371	50000	SH	Defined
Digital Realty Trust Inc	COM	253868103	78299	1419486	SH	Defined (1) (2)
Douglas Emmett Inc	COM	25960P109	55116	3223177	SH	Defined (1) (2)
D R HORTON INC	COM	23331A109	3390	375000	SH	Defined
D R HORTON INC	COM	23331A109	218	24100	SH	Defined (1)
EASTERN INSURANCE HOLDINGS	COM	276534104	1629	123900	SH	Defined (1)
EastGroup Properties Inc	COM	277276101	17358	455100	SH	Defined (1) (2)
El Paso Corp	COM	28336L109	2847	162900	SH	Defined (1) (2)
El Paso Pipeline Partners LP	COM	283702108	4028	113560	SH	Defined (1) (2)
Emeritus Corp	COM	291005106	11674	827937	SH	Defined (1) (2)
Enbridge Inc	COM	29250N105	8445	265117	SH	Defined (1) (2)
Energy Transfer Equity LP	COM	29273V100	890	25600	SH	Defined (1) (2)
Enterprise Products Partners L	COM	293792107	1863	46400	SH	Defined (1) (2)
EPR 5.75% Pfd Series C	PFD	29380T402	1110	59400	SH	Defined (1) (2)
Equity Lifestyle Properties In	COM	29472R108	43350	691392	SH	Defined (1) (2)
Essex Property Trust Inc	COM	297178105	53346	444400	SH	Defined (1) (2)
Forest City Enterprises Inc	COM	345550107	15777	1480030	SH	Defined (1) (2)
FRONTIER COMMUNICATIONS CORP	COM	35906A108	587	96075	SH	Defined (1) (2)
GENERAL GROWTH PPTYS INC NEW	COM	370023103	87723	7249795	SH	Defined (1) (2)
GENERAL GROWTH PPTYS INC NEW	COM	370023103	4280839	353788359	SH	Defined (3)
GENERAL MTRS CO	COM	37045V100	16928	838840	SH	Defined
GENERAL MTRS CO	COM	37045V100	865	42857	SH	Defined (1)
GENERAL MTRS CO	*W EXP 07/10/201	37045V118	62	5308	SH	Defined

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GENERAL MTRS CO	*W EXP 07/10/201	37045V118	454	38965	SH	Defined (1)
GENERAL MTRS CO	*W EXP 07/10/201	37045V126	518	65308	SH	Defined
GENERAL MTRS CO	*W EXP 07/10/201	37045V126	309	38965	SH	Defined (1)
HCP INC	COM	40414L109	465	13250	SH	Defined (1)
Health Care REIT Inc	COM	42217K106	50971	1089114	SH	Defined (1) (2)
HOVNANIAN ENTERPRISES INC	CL A	442487203	30	24900	SH	Defined (1)
HOWARD HUGHES CORP	COM	44267D107	102076	2424618	SH	Defined (3)
ISHARES 600/GRO	COM	464287887	1238	19199	SH	Defined (1)
ISHARES 600/VAL	COM	464287879	1134	19167	SH	Defined (1)
ISHARES MSCI EAFE INDEX FUND	COM	464287465	1041	21784	SH	Defined (1)
ISHARES MSCI EMERG MKT	COM	464287234	644	18359	SH	Defined (1)
ISHARES RUSSELL 1000	COM	464287622	1162	18582	SH	Defined (1)
ISHARES S&P 500	COM	464287200	1774	15607	SH	Defined (1)
ISHARES S&P 500/BARRA GROWTH	COM	464287309	738	12059	SH	Defined (1)
ISHARES S&P 500/BARRA VAL	COM	464287408	470	9103	SH	Defined (1)
ISHARES S&P MIDCAP 400	COM	464287507	2139	27433	SH	Defined (1)
ITC Holdings Corp	COM	465685105	3360	43400	SH	Defined (1) (2)
JPMORGAN CHASE & CO	COM	46625H100	7786	258500	SH	Defined
JPMORGAN CHASE & CO	*W EXP 10/28/201	46634E114	931	100000	SH	Defined
KB Home	COM	48666K109	5845	997500	SH	Defined (1) (2)
Kinder Morgan Energy Partners	COM	494550106	232	3400	SH	Defined (1) (2)
Kinder Morgan Management LLC	COM	49455U100	622	10600	SH	Defined (1) (2)
LAS VEGAS SANDS CORP	COM	517834107	935	24400	SH	Defined
LENNAR CORP	CL A	526057104	4450	328630	SH	Defined
Lennar Corp	CL A	526057104	32586	2406662	SH	Defined (1) (2)
LENNAR CORP	CL B	526057302	583	57070	SH	Defined
LOWES COS INC	COM	548661107	803	41500	SH	Defined
Marriott International Inc/DE	COM	571903202	460	16900	SH	Defined (1) (2)
MERCK & CO INC	COM	58933Y105	511	15625	SH	Defined (1)
MITEL NETWORKS CORP	COM	60671Q104	837	395000	SH	Defined
National Grid PLC	COM	636274300	2219	44730	SH	Defined (1) (2)
NISKA GAS STORAGE PARTNERS LLC	Unit LTD LIABI	654678101	146	12500	SH	Defined (1)
NISOURCE INC	COM	65473P105	1392	65102	SH	Defined (1) (2)
NORTH AMERN ENERGY PARTNERS	COM	656844107	4107	705598	SH	Defined
Northeast Utilities	COM	664397106	744	22100	SH	Defined (1) (2)
NorthWestern Corp	COM	668074305	961	30100	SH	Defined (1) (2)
Oiltanking Partners LP	COM	678049107	1365	57120	SH	Defined (1) (2)
Omega Healthcare Investors Inc	COM	681936100	24947	1566070	SH	Defined (1) (2)
PAETEC HOLDING CORP	COM	695459107	79	15000	SH	Defined (1)
Parkway Properties Inc/Md	COM	70159Q104	5505	499962	SH	Defined (1) (2)
Pennsylvania Real Estate Inves	COM	709102107	8064	1043251	SH	Defined (1) (2)

Name of Issuer	Title of class	CUSIP	Value (x\$1000)	Shares/ Prn Amt	Sh/ Prn	Put/ Call	Invstmt Discret	Man	Oth
PHILIP MORRIS INTL INC	COM	718172109	505	8090	SH		Defined	(1)	

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PROGRESS ENERGY INC	COM	743263105	581	11225	SH	Defined (1)
ProLogis	COM	74340W103	77405	3191955	SH	Defined (1)
PS Business Parks Inc	COM	69360J107	2041	41200	SH	Defined (1)
Public Storage	COM	74460D109	201351	1808271	SH	Defined (1)
Ramco0Gershenson Series D 7.25	PERP PFD-D CV	751452608	2930	77000	SH	Defined (1)
Rayonier Inc	COM	754907103	32483	882931	SH	Defined (1)
ROYAL BK CDA MONTREAL QUE	COM	780087102	229	5000	SH	Defined
RYLAND GROUP INC	COM	783764103	2396	225000	SH	Defined
RYLAND GROUP INC	COM	783764103	143	13400	SH	Defined (1)
Sabra Healthcare REIT Inc	COM	78573L106	3003	314802	SH	Defined (1)
SANDERSON FARMS INC	COM	800013104	808	17000	SH	Defined
SBA Communications Corp	COM	78388J106	3831	111100	SH	Defined (1)
Sempra Energy	COM	816851109	4156	80700	SH	Defined (1)
SHO 8% Pfd Series D	CV 8% CUM PFD_D	867892507	1966	92100	SH	Defined (1)
Simon Property Group Inc	COM	828806109	225561	2050927	SH	Defined (1)
SL Green Realty Corp	COM	78440X101	49866	857543	SH	Defined (1)
SPDR S&P MIDCAP 400 ETF TRUST	COM	78467Y107	2223	15640	SH	Defined (1)
SPDR TRUST SERIES I	COM	78462F103	1952	17252	SH	Defined (1)
Spectra Energy Corp	COM	847560109	7296	297430	SH	Defined (1)
Starwood Hotels & Resorts Worl	COM	85590A401	49593	1277500	SH	Defined (1)
Targa Resources Corp	COM	87612G101	1767	59400	SH	Defined (1)
Targa Resources Partners LP	COM	87611X105	210	6400	SH	Defined (1)
TECUMSEH PRODS CO	CL B	878895101	3455	500000	SH	Defined
Tesoro Logistics LP	COM	88160T107	1191	50000	SH	Defined (1)
TORONTO DOMINION BK ONT	COM	891160509	305	4300	SH	Defined
TRANSCANADA CORP	COM	89353D107	445	11000	SH	Defined
TransCanada Corp	COM	89353D107	10052	248173	SH	Defined (1)
Ventas Inc	COM	92276F100	58776	1189787	SH	Defined (1)
VERIZON COMMUNICATIONS INC	COM	92343V104	795	21600	SH	Defined (1)
Vornado Realty Trust	COM	929042109	1949	26124	SH	Defined (1)
Weingarten Realty Investors	COM	948741103	40506	1913359	SH	Defined (1)
Whiting Petroleum Corporation	COM	966387102	351	10000	SH	Defined (1)
Williams Cos Inc/The	COM	969457100	3868	158900	SH	Defined (1)
WINDSTREAM CORP	COM	97381W104	560	48000	SH	Defined (1)