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BROOKFIELD ASSET MANAGEMENT INC.  
Form 13F-HR  
May 16, 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: March 31, 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	05/16/2011
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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).)

List of Other Managers Reporting for this Manager:

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13F File Number	Name
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028-13826	Brookfield Investment Management Inc.

### FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:	1
Form 13F Information Table Entry Total:	39
Form 13F Information Table Value Total:	10,646,196
	(thousands)

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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02	028-14362	Brookfield Asset Management Private Institutional Capital Adviser (Canada) LP

Brookfield Asset Management Inc.  
 FORM 13F  
 As of March 31, 2011

Name of Issuer	Title of class	CUSIP	Value (x\$1000)	Shares/ Prn Amt	Sh/ Prn	Put/ Call	Invstmt Discretn	Oth Manag
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AMN HEALTHCARE SERVICES	COM	001744101	1645	190000	SH		Defined	
ANNALY CAP MGMT INC	COM	035710409	8289	475000	SH		Defined	
APPLE INC.	COM	037833100	1223	3508	SH		Defined	
ATLANTIC PWR CORP	COM	048780863	1785	118000	SH		Defined	
BANK OF AMERICA CORPORATION	COM	060505104	11331	850000	SH		Defined	
BANK OF AMERICA CORPORATION	*W EXP 10/28/201	060505153	1134	450000	SH		Defined	
BANK MONTREAL QUE	COM	063671101	332	5110	SH		Defined	
BANK NOVA SCOTIA HALIFAX	COM	064149107	417	6796	SH		Defined	
BARRICK GOLD CORP	COM	067901108	1671	32196	SH		Defined	
BAYTEX ENERGY CORP	COM	073170105	2335	40000	SH		Defined	
BEAZER HOMES USA INC	COM	075560105	1371	300000	SH		Defined	
BROOKFIELD HOMES CORP COM	COM	112723101	505800	53808460	SH		Defined	
BROOKFIELD INFRAST PARTNERS	LP INT UNIT	G16252101	1087	48930	SH		Defined	
BROOKFIELD PPTYS CORP COM	COM	112900105	4418705	249362561	SH		Defined	
CANADIAN NAT RES LTD	COM	136385101	3945	79810	SH		Defined	
CITIGROUP INC	COM	172967101	13260	3000000	SH		Defined	
D R HORTON INC	COM	23331A109	5534	475000	SH		Defined	
DANAHER CORP	COM	235851102	1308	25200	SH		Defined	
DIANA SHIPPING INC	COM	Y2066G104	592	50000	SH		Defined	
ENERPLUS CORP	COM	292766102	7078	223575	SH		Defined	
GENERAL GROWTH PPTYS INC NEW	COM	370023103	5421074	350198591	SH		Defined	02

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GENERAL MTRS CO	COM	37045V100	7137	230000	SH	Defined
GOLDCORP INC.	COM	380956409	1383	27774	SH	Defined
HOWARD HUGHES CORP	COM	44267D107	171275	2424618	SH	Defined 02
JPMORGAN CHASE & CO	COM	46625H100	10373	225000	SH	Defined
JPMORGAN CHASE & CO	*W EXP 10/28/201	46634E114	1678	100000	SH	Defined
LENNAR CORP	CL B	526057302	6989	385700	SH	Defined
M D C HLDGS INC	COM	552676108	1268	50000	SH	Defined
MERITAGE HOMES CORP	COM	59001A102	1207	50000	SH	Defined
MITEL NETWORKS CORP	COM	60671Q104	1860	395000	SH	Defined
PENGROWTH ENERGY CORP	COM	70706P104	5479	396200	SH	Defined
RESEARCH IN MOTION LTD	COM	760975102	2414	42695	SH	Defined
ROGERS COMMUNICATIONS INC	CL B	775109200	1372	37685	SH	Defined
ROYAL BK CDA MONTREAL QUE	COM	780087102	3694	59615	SH	Defined
RYLAND GROUP INC	COM	783764103	7155	450000	SH	Defined
SANDERSON FARMS INC	COM	800013104	781	17000	SH	Defined
TECUMSEH PRODS CO	CL B	878895101	4770	500000	SH	Defined
TORONTO DOMINION BK ONT	COM	891160509	3912	44160	SH	Defined
TRANSCANADA CORP	COM	89353D107	3534	87193	SH	Defined