

Edgar Filing: BROOKFIELD HOMES CORP - Form SC 13G/A

BROOKFIELD HOMES CORP
Form SC 13G/A
February 14, 2008

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G/A
(Rule 13d-102)

Amendment No. 1

INFORMATION TO BE INCLUDED IN STATEMENTS PURSUANT TO RULES 13d-1(b), (c)
AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO 13d-2
UNDER THE SECURITIES EXCHANGE ACT OF 1934

Brookfield Homes Corporation
(Name of Issuer)

Common Stock, \$0.01 par value per share
(Title of Class of Securities)

112723101
(CUSIP Number)

December 31, 2007
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this
Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

* 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 the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be
deemed to be "filed" for the purpose of Section 18 of the Securities Exchange
Act of 1934 ("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).

Schedule 13G/A
CUSIP No. 112723101

Page 2 of 16

(1) NAME OF REPORTING PERSON

Edgar Filing: BROOKFIELD HOMES CORP - Form SC 13G/A

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Alson Signature Fund, L.P.

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

(a)
(b)

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF (5) SOLE VOTING POWER
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY 392,190

EACH (7) SOLE DISPOSITIVE POWER
REPORTING 0

PERSON WITH (8) SHARED DISPOSITIVE POWER
392,190

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON
392,190

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
1.5%

(12) TYPE OF REPORTING PERSON
PN

Schedule 13G/A
CUSIP No. 112723101

Page 3 of 16

(1) NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Alson Signature Fund I, L.P.

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

(a)
(b)

Edgar Filing: BROOKFIELD HOMES CORP - Form SC 13G/A

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF (5) SOLE VOTING POWER
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY 156,940

EACH (7) SOLE DISPOSITIVE POWER
REPORTING 0

PERSON WITH (8) SHARED DISPOSITIVE POWER
156,940

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON
156,940

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES []

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
0.6%

(12) TYPE OF REPORTING PERSON
PN

Schedule 13G/A
CUSIP No. 112723101

Page 4 of 16

(1) NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Alson Partners, LLC

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

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

Edgar Filing: BROOKFIELD HOMES CORP - Form SC 13G/A

NUMBER OF (5) SOLE VOTING POWER
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY 549,130

EACH (7) SOLE DISPOSITIVE POWER
REPORTING 0

PERSON WITH (8) SHARED DISPOSITIVE POWER
549,130

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON
549,130

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES []

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
2.1%

(12) TYPE OF REPORTING PERSON
CO

Schedule 13G/A
CUSIP No. 112723101

Page 5 of 16

(1) NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Alson Signature Fund Offshore Portfolio, Ltd.

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

(a) [x]
(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

NUMBER OF (5) SOLE VOTING POWER
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER

Edgar Filing: BROOKFIELD HOMES CORP - Form SC 13G/A

OWNED BY 1,238,102

EACH (7) SOLE DISPOSITIVE POWER
0
REPORTING

PERSON WITH (8) SHARED DISPOSITIVE POWER
1,238,102

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON
1,238,102

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES []

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
4.6%

(12) TYPE OF REPORTING PERSON
CO

Schedule 13G/A
CUSIP No. 112723101

Page 6 of 16

(1) NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Alson Nucleus Fund, L.P.

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

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF (5) SOLE VOTING POWER
0
SHARES

BENEFICIALLY (6) SHARED VOTING POWER
13,490
OWNED BY

EACH (7) SOLE DISPOSITIVE POWER
0
REPORTING

Edgar Filing: BROOKFIELD HOMES CORP - Form SC 13G/A

PERSON WITH (8) SHARED DISPOSITIVE POWER
13,490

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON
13,490

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES []

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
0.1%

(12) TYPE OF REPORTING PERSON
PN

Schedule 13G/A
CUSIP No. 112723101

Page 7 of 16

(1) NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Alson Capital Partners, LLC

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

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF (5) SOLE VOTING POWER
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY 1,800,722

EACH (7) SOLE DISPOSITIVE POWER
REPORTING 0

PERSON WITH (8) SHARED DISPOSITIVE POWER
1,800,722

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON
1,800,722

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES []

Edgar Filing: BROOKFIELD HOMES CORP - Form SC 13G/A

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
6.8%

(12) TYPE OF REPORTING PERSON
IA

Schedule 13G/A
CUSIP No. 112723101

Page 8 of 16

(1) NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Neil Barsky

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

(a)
(b)

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
United States

NUMBER OF (5) SOLE VOTING POWER
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY 1,800,722

EACH (7) SOLE DISPOSITIVE POWER
REPORTING 0

PERSON WITH (8) SHARED DISPOSITIVE POWER
1,800,722

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON
1,800,722

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
6.8%

(12) TYPE OF REPORTING PERSON
IN

Edgar Filing: BROOKFIELD HOMES CORP - Form SC 13G/A

Schedule 13G/A
CUSIP No. 112723101

Page 9 of 16

ITEM 1(a). NAME OF ISSUER:
Brookfield Homes Corporation (the "Company")

ITEM 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:
8500 Executive Park Avenue, Suite 300, Fairfax, Virginia 22031

ITEMS 2(a). NAME OF PERSON FILING

This statement is filed by the entities and persons listed below, all of whom together are referred to herein as the "Reporting Persons":

- (i) Alson Signature Fund, L.P., a Delaware limited partnership ("Signature Fund"), with respect to shares of Common Stock (as defined in Item 2(d) below) directly owned by it;
- (ii) Alson Signature Fund I, L.P., a Delaware limited partnership ("Signature Fund I"), with respect to shares of Common Stock directly owned by it;
- (iii) Alson Partners, LLC, a Delaware limited liability company ("Alson Partners"), which serves as the general partner of Signature Fund and Signature Fund I, with respect to the shares of Common Stock directly owned by Signature Fund and Signature Fund I;
- (iv) Alson Signature Fund Offshore Portfolio, Ltd., a Cayman Islands company (the "Offshore Portfolio"), with respect to shares of Common Stock owned by it;
- (v) Alson Nucleus Fund, L.P., a Delaware limited partnership ("Nucleus Fund" and collectively with Signature Fund, Signature Fund I and the Offshore Portfolio, the "Accounts"), with respect to shares of Common Stock directly owned by it;
- (vi) Alson Capital Partners, LLC, a Delaware limited liability company ("Alson"), which serves as the investment manager of Signature Fund, Signature Fund I and the Offshore Portfolio (collectively, the "Signature Funds") and as the general partner of Nucleus Fund, with respect to the shares of Common Stock directly or indirectly held by the Accounts; and
- (vii) Neil Barsky ("Mr. Barsky"), who serves as the Managing Member of Alson and Alson Partners, with respect to the shares of Common Stock directly or indirectly owned by the Accounts.

The foregoing persons are hereinafter collectively referred to as the "Reporting Persons."

ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE:

The address of the principal business office of each of the Reporting Persons is 810 Seventh Avenue, 39th Floor, New York, New York 10019.

ITEM 2(c). CITIZENSHIP:

Edgar Filing: BROOKFIELD HOMES CORP - Form SC 13G/A

Schedule 13G/A
CUSIP No. 112723101

Page 10 of 16

The citizenship of each of Alson, Alson Partners, the Offshore Portfolio, Signature Fund, Signature Fund I and Nucleus Fund is set forth in Item 2(a) above. Mr. Barsky is a United States citizen.

ITEM 2(d). TITLE OF CLASS OF SECURITIES:

Common Stock, \$0.01 par value per share ("Common Stock")

ITEM 2(e). CUSIP NUMBER:

112723101

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO 13d-1(b) OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

- (a) Broker or dealer registered under Section 15 of the Act
- (b) Bank as defined in Section 3(a)(6) of the Act
- (c) Insurance Company as defined in Section 3(a)(19) of the Act
- (d) Investment Company registered under Section 8 of the Investment Company Act of 1940
- (e) Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940: see Rule 13d-1(b)(1)(ii)(E)
- (f) Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see Rule 13d-1(b)(1)(ii)(F)
- (g) Parent Holding Company, in accordance with Rule 13d-1(b)(ii)(G);
- (h) Savings Associations as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) Church Plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940;
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

ITEM 4. OWNERSHIP.

A. Signature Fund

(a) Amount beneficially owned: 392,190

(b) Percent of class: 1.5%

(All percentages herein are based on 26,628,207 shares of Common

Schedule 13G/A
CUSIP No. 112723101

Page 11 of 16

Stock reported to be outstanding as of November 1, 2007, as reflected in the Form 10-Q filed by the Company on November 9, 2007.)

Edgar Filing: BROOKFIELD HOMES CORP - Form SC 13G/A

- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote 0
 - (ii) shared power to vote or to direct the vote 392,190
 - (iii) sole power to dispose or to direct the disposition of 0
 - (iv) shared power to dispose or to direct the disposition of 392,190

B. Signature Fund I

- (a) Amount beneficially owned: 156,940
- (b) Percent of class: 0.6%
- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote 0
 - (ii) shared power to vote or to direct the vote 156,940
 - (iii) sole power to dispose or to direct the disposition of 0
 - (iv) shared power to dispose or to direct the disposition of 156,940

C. Alson Partners

- (a) Amount beneficially owned: 549,130
- (b) Percent of class: 2.1%
- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote 0
 - (ii) shared power to vote or to direct the vote 549,130
 - (iii) sole power to dispose or to direct the disposition of 0
 - (iv) shared power to dispose or to direct the disposition of 549,130

D. The Offshore Portfolio

- (a) Amount beneficially owned: 1,238,102
- (b) Percent of class: 4.6%
- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote 0
 - (ii) shared power to vote or to direct the vote 1,238,102
 - (iii) sole power to dispose or to direct the disposition of 0
 - (iv) shared power to dispose or to direct the disposition of 1,238,102

E. Nucleus Fund

- (a) Amount beneficially owned: 13,490
- (b) Percent of class: 0.1%

Schedule 13G/A
CUSIP No. 112723101

Page 12 of 16

- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote 0
 - (ii) shared power to vote or to direct the vote 13,490
 - (iii) sole power to dispose or to direct the disposition of 0
 - (iv) shared power to dispose or to direct the disposition of 13,490

F. Alson

- (a) Amount beneficially owned: 1,800,722
- (b) Percent of class: 6.8%
- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote 0
 - (ii) shared power to vote or to direct the vote 1,800,722
 - (iii) sole power to dispose or to direct the disposition of 0

Edgar Filing: BROOKFIELD HOMES CORP - Form SC 13G/A

- (iv) shared power to dispose or to direct the disposition of 1,800,722

G. Neil Barsky

- (a) Amount beneficially owned: 1,800,722
- (b) Percent of class: 6.8%
- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote 0
 - (ii) shared power to vote or to direct the vote 1,800,722
 - (iii) sole power to dispose or to direct the disposition 0
 - (iv) shared power to dispose or to direct the disposition of 1,800,722

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.
Not applicable.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Alson Partners serves as the general partner of Signature Fund and Signature Fund I and as such, has voting and dispositive authority over the shares of Common Stock directly owned by each of them. Alson serves as investment manager to the Signature Funds and as the general partner of Nucleus Fund and as such, has voting and dispositive authority over the shares of Common Stock directly or indirectly owned by the Accounts. Mr. Barsky is the Managing Member of Alson and Alson Partners and as such, he may be deemed to control such entities and therefore may be deemed to be the beneficial owner of the shares of Common Stock directly or indirectly owned by the Accounts.

Each of the Reporting Persons hereby disclaims any beneficial ownership of any such Shares.

Schedule 13G/A
CUSIP No. 112723101

Page 13 of 16

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.
Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.
Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.
Not applicable.

ITEM 10. CERTIFICATION. (if filing pursuant to Rule 13d-1(c))

Each of the Reporting Persons hereby make the following certification:

By signing below each Reporting Person certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and not held in connection with or as a participant in any transaction having that purpose or effect.

Edgar Filing: BROOKFIELD HOMES CORP - Form SC 13G/A

Schedule 13G/A
CUSIP No. 112723101

of 16

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

DATED: February 14, 2008

ALSON SIGNATURE FUND, L.P.

By: Alson Partners, LLC, as General Partner

By: /s/ Neil Barsky

Name: Neil Barsky
Title: Managing Member

ALSON SIGNATURE FUND I, L.P.

By: Alson Partners, LLC, as General Partner

By: /s/ Neil Barsky

Name: Neil Barsky
Title: Managing Member

ALSON PARTNERS, LLC

By: /s/ Neil Barsky

Name: Neil Barsky
Title: Managing Member

ALSON SIGNATURE FUND OFFSHORE PORTFOLIO,
LTD.

By: /s/ Karen Cameron

Name: Karen Cameron
Title: Director

ALSON NUCLEUS FUND, L.P.

By: Alson Capital Partners, LLC, as
General Partner

By: /s/ Neil Barsky

Name: Neil Barsky
Title: Managing Member

ALSON CAPITAL PARTNERS, LLC

By: /s/ Neil Barsky

Name: Neil Barsky
Title: Managing Member

Edgar Filing: BROOKFIELD HOMES CORP - Form SC 13G/A

NEIL BARSKY

/s/ Neil Barsky

Schedule 13G/A
CUSIP No. 112723101

Page 15 of 16

EXHIBIT 1

JOINT ACQUISITION STATEMENT
PURSUANT TO RULE 13d-1(k)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G/A, is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G/A, shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

DATED: February 14, 2008

ALSON SIGNATURE FUND, L.P.

By: Alson Partners, LLC, as General Partner

By: /s/ Neil Barsky

Name: Neil Barsky
Title: Managing Member

ALSON SIGNATURE FUND I, L.P.

By: Alson Partners, LLC, as General Partner

By: /s/ Neil Barsky

Name: Neil Barsky
Title: Managing Member

ALSON PARTNERS, LLC

By: /s/ Neil Barsky

Name: Neil Barsky
Title: Managing Member

ALSON SIGNATURE FUND OFFSHORE PORTFOLIO,
LTD.

By: /s/ Karen Cameron

Name: Karen Cameron
Title: Director

Edgar Filing: BROOKFIELD HOMES CORP - Form SC 13G/A

Schedule 13G/A
CUSIP No. 112723101

Page 16 of 16

ALSON NUCLEUS FUND, L.P.

By: Alson Capital Partners, LLC, as
General Partner

By: /s/ Neil Barsky

Name: Neil Barsky
Title: Managing Member

ALSON CAPITAL PARTNERS, LLC

By: /s/ Neil Barsky

Name: Neil Barsky
Title: Managing Member

NEIL BARSKY

/s/ Neil Barsky
