

Brookfield Office Properties Inc
Form SC 13D
February 24, 2014

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

Brookfield Office Properties Inc.

(Name of Issuer)

Common Shares, no par value

(Title of Class of Securities)

G16249107

(CUSIP Number)

Joseph S. Freedman

Brookfield Asset Management Inc.

Brookfield Place, Suite 300

181 Bay Street, P.O. Box 762

Toronto, Ontario M5J 2T3

Tel: (416) 956-5182

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(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

February 12, 2014

(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).

(Continued on following pages)

SCHEDULE 13D

CUSIP No. G16249107

1	Names of Reporting Persons BROOKFIELD ASSET MANAGEMENT INC.	
2	Check the Appropriate Box if a Member of a Group	
	(a)	o
	(b)	x
3	SEC Use Only	
4	Source of Funds BK	
5	Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e)	o
6	Citizenship or Place of Organization ONTARIO	
	7	Sole Voting Power 0
Number of Shares Beneficially Owned by Each Reporting Person With	8	Shared Voting Power 278,690,000(1)(2)(3)
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 278,690,000(1)(3)
11	Aggregate Amount Beneficially Owned by Each Reporting Person 278,690,000(1)(3)	
12	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares	o
13	Percent of Class Represented by Amount in Row (11) 55.0%	
14	Type of Reporting Person CO	

(1) Brookfield Asset Management Inc. (BAM) indirectly holds the common shares of Brookfield Office Properties Inc. (BPO) that it is deemed to beneficially own through Brookfield Property Partners L.P. (BPY). BAM indirectly holds its interests in BPY through Brookfield Holdings Canada Inc., Brookfield US Holdings Inc., Brookfield US Corporation, BPY GP Inc., BPY I L.P. and BPY II L.P., each of which is a wholly-owned subsidiary of BAM.

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(2) BPY Canada Subholdings 1 ULC, a subsidiary of BPY (CanHoldco 1 ULC), also owns 13,797,320 Class A Preference Shares of BPO (Class A Shares), which provide holders of the Class A Shares with one vote for each Class A Share held. The Class A Shares held by CanHoldco 1 ULC represent approximately 2.7% of BPO s outstanding voting interests.

(3) This amount includes 249,362,561 common shares of BPO currently held by BPY and 29,327,439 common shares of BPO that certain BPO shareholders have agreed to tender in BPY s offer to purchase all of the issued and outstanding common shares of BPO. See Item 5.

SCHEDULE 13D

CUSIP No. G16249107

1	Names of Reporting Persons PARTNERS LIMITED	
2	Check the Appropriate Box if a Member of a Group (a) <input type="radio"/> (b) <input checked="" type="radio"/>	o x
3	SEC Use Only	
4	Source of Funds BK	
5	Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e)	<input type="radio"/>
6	Citizenship or Place of Organization CANADA	
7	Sole Voting Power 0	
8	Shared Voting Power 278,690,000(1)(2)(3)	
9	Sole Dispositive Power 0	
10	Shared Dispositive Power 278,690,000(1)(3)	
11	Aggregate Amount Beneficially Owned by Each Reporting Person 278,690,000(1)(3)	
12	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares	<input type="radio"/>
13	Percent of Class Represented by Amount in Row (11) 55.0%	
14	Type of Reporting Person CO	

(1) Partners Limited indirectly holds the common shares of Brookfield Office Properties Inc. (BPO) that it is deemed to beneficially own through Brookfield Asset Management Inc.

(2) BPY Canada Subholdings 1 ULC, a subsidiary of Brookfield Property Partners L.P. (CanHoldco 1 ULC), also owns 13,797,320 Class A Preference Shares of BPO (Class A Shares), which provide holders of the Class A Shares with one vote for each Class A Share held. The Class A Shares held by CanHoldco 1 ULC represent approximately 2.7% of BPO's outstanding voting interests.

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(3) This amount includes 249,362,561 common shares of BPO currently held by BPY and 29,327,439 common shares of BPO that certain BPO shareholders have agreed to tender in BPY's offer to purchase all of the issued and outstanding common shares of BPO. See Item 5.

SCHEDULE 13D

CUSIP No. G16249107

1	Names of Reporting Persons PARTNERS VALUE FUND INC.	
2	Check the Appropriate Box if a Member of a Group (a) <input type="radio"/> (b) <input checked="" type="radio"/>	o x
3	SEC Use Only	
4	Source of Funds BK	
5	Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e)	<input type="radio"/>
6	Citizenship or Place of Organization ONTARIO	
7	Sole Voting Power 0	
8	Shared Voting Power 278,690,000(1)(2)(3)	
9	Sole Dispositive Power 0	
10	Shared Dispositive Power 278,690,000(1)(3)	
11	Aggregate Amount Beneficially Owned by Each Reporting Person 278,690,000(1)(3)	
12	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares	<input type="radio"/>
13	Percent of Class Represented by Amount in Row (11) 55.0%	
14	Type of Reporting Person CO	

(1) Partners Value Fund Inc. indirectly holds the common shares of Brookfield Office Properties Inc. (BPO) that it is deemed to beneficially own through Brookfield Asset Management Inc.

(2) BPY Canada Subholdings 1 ULC, a wholly-owned subsidiary of Brookfield Property Partners L.P. (CanHoldco 1 ULC), also owns 13,797,320 Class A Preference Shares of BPO (Class A Shares), which provide holders of the Class A Shares with one vote for each Class A Share held. The Class A Shares held by CanHoldco 1 ULC represent approximately 2.7% of BPO's outstanding voting interests.

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(3) This amount includes 249,362,561 common shares of BPO currently held by BPY and 29,327,439 common shares of BPO that certain BPO shareholders have agreed to tender in BPY's offer to purchase all of the issued and outstanding common shares of BPO. See Item 5.

SCHEDULE 13D

CUSIP No. G16249107

1	Names of Reporting Persons BROOKFIELD PROPERTY PARTNERS L.P.	
2	Check the Appropriate Box if a Member of a Group	
	(a)	o
	(b)	x
3	SEC Use Only	
4	Source of Funds BK	
5	Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e)	o
6	Citizenship or Place of Organization BERMUDA	
7	Sole Voting Power 0	
8	Shared Voting Power 278,690,000(1)(2)(3)	
9	Sole Dispositive Power 0	
10	Shared Dispositive Power 278,690,000(1)(3)	
11	Aggregate Amount Beneficially Owned by Each Reporting Person 278,690,000(1)(3)	
12	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares	o
13	Percent of Class Represented by Amount in Row (11) 55.0%	
14	Type of Reporting Person PN	

(1) Brookfield Property Partners L.P. (BPY) indirectly holds the common shares of Brookfield Office Properties Inc. (BPO) that it is deemed to beneficially own through Brookfield Property L.P., Brookfield BPY Holdings Inc., BPY Canada Subholdings I ULC (CanHoldco 1 ULC), Brookfield BPY Holdings II (Canada) ULC and BOP LCB L.P., each of which is a wholly-owned subsidiary of BPY and its affiliates.

(2) CanHoldco 1 ULC, a wholly-owned subsidiary of BPY, also owns 13,797,320 Class A Preference Shares of BPO (Class A Shares), which provide holders of the Class A Shares with one vote for each Class A Share held. The Class A Shares held by CanHoldco 1 ULC represent approximately 2.7% of BPO's outstanding voting interests.

(3) This amount includes 249,362,561 common shares of BPO currently held by BPY and 29,327,439 common shares of BPO that certain BPO shareholders have agreed to tender in BPY's offer to purchase all of the issued and outstanding common shares of BPO. See Item 5.

SCHEDULE 13D

CUSIP No. G16249107

1	Names of Reporting Persons BROOKFIELD PROPERTY PARTNERS LIMITED	
2	Check the Appropriate Box if a Member of a Group	
	(a)	o
	(b)	x
3	SEC Use Only	
4	Source of Funds BK	
5	Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e)	o
6	Citizenship or Place of Organization BERMUDA	
	7	Sole Voting Power 0
Number of Shares Beneficially Owned by Each Reporting Person With	8	Shared Voting Power 278,690,000(1)(2)(3)
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 278,690,000(1)(3)
11	Aggregate Amount Beneficially Owned by Each Reporting Person 278,690,000(1)(3)	
12	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares	o
13	Percent of Class Represented by Amount in Row (11) 55.0%	
14	Type of Reporting Person CO	

(1) Brookfield Property Partners Limited, as the general partner of Brookfield Property Partners L.P. (BPY), indirectly holds the common shares of Brookfield Office Properties Inc. (BPO) that it is deemed to beneficially own through BPY.

(2) BPY Canada Subholdings 1 ULC, a wholly-owned subsidiary of BPY (CanHoldco 1 ULC), also owns 13,797,320 Class A Preference Shares of BPO (Class A Shares), which provide holders of the Class A Shares with one vote for each Class A Share held. The Class A Shares held by CanHoldco 1 ULC represent approximately 2.7% of BPO's outstanding voting interests.

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(3) This amount includes 249,362,561 common shares of BPO currently held by BPY and 29,327,439 common shares of BPO that certain BPO shareholders have agreed to tender in BPY's offer to purchase all of the issued and outstanding common shares of BPO. See Item 5.

1. Security and Issuer.

The title and class of equity security to which this Statement on Schedule 13D (this Schedule 13D) relates is the common shares, no par value (the Common Shares), of Brookfield Office Properties Inc. (BPO), a corporation incorporated under the laws of Canada. The principal executive offices of BPO are located at Brookfield Place, 181 Bay Street, Suite 330, Toronto, Ontario, Canada M2J 2T3.

All references to \$ in this Schedule 13D are to U.S. dollars.

2. Identity and Background.

(a) This Schedule 13D is being filed by each of the following persons (each, a Reporting Person and, collectively, the Reporting Persons):

(i) Brookfield Asset Management Inc. (BAM), a corporation incorporated under the laws of the Province of Ontario;

(ii) Partners Limited (Partners), a corporation incorporated under the laws of the Province of Ontario;

(iii) Partners Value Fund Inc. (PVF), a corporation incorporated under the laws of the Province of Ontario;

(iv) Brookfield Property Partners L.P. (BPY), a Bermuda exempted limited partnership; and

(v) Brookfield Property Partners Limited (the BPY General Partner), a corporation incorporated under the laws of Bermuda.

Schedule I hereto, with respect to BAM, Schedule II hereto, with respect to Partners, Schedule III hereto, with respect to PVF, and Schedule IV hereto, with respect to BPY and the BPY General Partner set forth a list of all the directors and executive officers or persons holding equivalent positions (collectively, the Scheduled Persons) of each such Reporting Person and the principal business address of each Scheduled Person.

(b) The principal business address of each of BAM, Partners and PVF is Brookfield Place, 181 Bay Street, Suite 300, Toronto, Ontario, Canada M5J 2T3. The principal business address of each of BPY and the BPY General Partner is 73 Front Street, Hamilton, HM 12 Bermuda.

(c) The principal business of BAM is to invest and operate businesses in the real estate, power generation and infrastructure sectors. The principal business of Partners and PVF is to serve as a holding company. The principal business of BPY is to own and operate certain commercial property operations, including office, retail, multi-family and industrial assets, on a global basis. The principal business of the BPY General Partner is to serve as the general partner of BPY.

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

(f) Schedules I through IV hereto set forth the citizenships of each of the Scheduled Persons who is a natural person.

3. Source and Amount of Funds or Other Consideration.

BPY intends to finance the cash portion of the Offer (as defined below) through an acquisition facility with a syndicate of banks. On February 4, 2014, BPY received a debt commitment letter (the Debt Commitment Letter) from The Toronto-Dominion Bank, as agent, and The Toronto-Dominion Bank, Canadian Imperial Bank of Commerce, Citibank N.A., Deutsche Bank AG, New York Branch, HSBC Bank Canada and Royal Bank of Canada (collectively, the Lenders) to provide, severally and not jointly, upon the terms and subject to the conditions set forth in the Debt Commitment Letter, for unsecured credit facilities of up to \$2.5 billion in the aggregate consisting of a \$1.5 billion term acquisition credit facility to fund the Offer and any compulsory acquisition or subsequent acquisition transaction and a \$1 billion revolving facility to be used to replace the existing revolving credit facilities of BPY, to fund a portion of the additional cash required to complete the Offer and any compulsory acquisition or subsequent acquisition transaction up to a limit of \$365,508,000 and for general corporate and operating purposes. The Debt Commitment Letter is filed with this Schedule 13D as Exhibit 9 and is incorporated herein by reference. In order to refinance the facility, BPY will consider a number of alternatives, including asset sales, asset level debt financings and issuances of corporate debt, preferred stock and/or equity. Based on market conditions, BPY's current plan is to sell certain non-core assets and mature assets with a stabilized cash flow profile. In conjunction with the transaction, BAM and its affiliates have agreed to forego any equity enhancement distributions in respect of the acquisition facility.

See also Item 4 and Item 5.

4. Purpose of Transaction.

On February 12, 2014, BPY commenced an exchange offer to acquire any or all of the Common Shares of BPO that it does not currently own (the Offer). Under the terms of the Offer, each BPO shareholder can elect to receive consideration per BPO Common Share of either 1.0 limited partnership unit of BPY or \$20.34 in cash, subject in each case to pro-rata based on a maximum number of BPY limited partnership units and maximum cash consideration equating to 67% and 33%, respectively, of the total number of BPO Common Shares subject to the Offer. BPO shareholders who receive limited partnership units should be able to do so on a tax-deferred basis. The board of directors of BPO (excluding interested directors) has unanimously recommended that BPO shareholders accept the Offer. The Offer is being made pursuant to an offer to purchase (the Offer to Purchase) contained in a registration statement on Form F-4 filed with the U.S. Securities and Exchange Commission (the SEC) in connection with the Offer, and the registration statement has been declared effective by the SEC. The Offer to Purchase is filed with this Schedule 13D as Exhibit 2 and is incorporated herein by reference.

BPY currently beneficially owns 55.0% of the Common Shares, and together with its ownership of BPO preferred shares, owns a 57.7% voting interest in BPO. If sufficient Common Shares are tendered, BPY intends to acquire any Common Shares which remain outstanding following the tender offer through a compulsory acquisition or other statutory transaction on the same basis as the Offer. In this event, BPO public shareholders would own approximately 27% of the outstanding limited partnership units of BPY (including BAM's redeemable partnership units on a fully-exchanged basis).

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The Offer is subject to customary conditions including, among other things, that BPY has determined, acting reasonably, that no material adverse effect exists or has occurred. The Offer does not include a minimum condition with respect to the number of Common Shares tendered, and BPY will acquire any or all of the Common Shares that are tendered to the Offer.

Under applicable Toronto Stock Exchange (the TSX) rules, BPY is required to obtain majority unitholder approval for the Offer as the maximum number of units to be issued will exceed 25% of the total number of

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outstanding units. As BAM and its subsidiaries, which support the transaction, own an approximate 92% interest in BPY, on a fully exchanged basis, the TSX has accepted a written consent of BAM to satisfy this requirement and not require BPY to hold a unitholder meeting.

BPO's \$330 million of senior unsecured notes and \$2.2 billion of preferred stock will remain outstanding. If BPY acquires 100% of the Common Shares, BPY may consider (i) making an offer to the holders of BPO's outstanding Class AAA, Series G, H, J and K preferred shares that are convertible into Common Shares to exchange their shares for equivalent shares of another subsidiary of BPY, which would be exchangeable for units of BPY under certain conditions, (ii) redeeming such preferred shares or (iii) pursuing other alternatives.

If permitted by applicable laws, subsequent to the completion of the Offer, BPY intends to delist the Common Shares from the TSX and the New York Stock Exchange and to cause BPO to terminate its public reporting obligations under the Securities Exchange Act of 1934, as amended.

Each of BAM, Partners, PVF, BPY and the BPY General Partner will review its investment in BPO on a regular basis and, as a result thereof, may at any time and from time to time determine to take any available course of action and may take any steps to implement any such course of action, which may involve one or more of the types of transaction specified in clauses (a) through (j) of Item 4 of Schedule 13D. Notwithstanding anything to the contrary in this Schedule 13D, each of BAM, Partners, PVF, BPY and the BPY General Partner specifically reserves the right to change its intentions with respect to any or all of such matters.

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 BPO, or the disposition of securities of BPO;
- (b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving BPO or any of its subsidiaries;
- (c) a sale or transfer of a material amount of assets of BPO or any of its subsidiaries;
- (d) any change in the present board of directors or management of BPO, 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 BPO;
- (f)