BROOKFIELD HOMES CORP

Form 4

February 05, 2007

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

OMB Number:

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OMB APPROVAL

January 31, 2005

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Section 16. Form 4 or

subject to

if no longer

Form 5 obligations may continue.

Check this box

See Instruction

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Last)

1.Title of

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person *

LEHMAN BRUCE T

2. Issuer Name and Ticker or Trading

Symbol

BROOKFIELD HOMES CORP

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

[BHS]

(First) (Middle) 430 32ND STREET, SUITE 200

3. Date of Earliest Transaction

(Month/Day/Year)

02/01/2007

4. If Amendment, Date Original

(Instr. 8)

below)

10% Owner Officer (give title Other (specify

(Street)

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

X_ Director

X Form filed by One Reporting Person _ Form filed by More than One Reporting

Person

NEWPORT BEACH, CA 92663

(City) (State) (Zip)

(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed

(Month/Day/Year)

3. 4. Securities Execution Date, if TransactionAcquired (A) or Code

Disposed of (D) (Instr. 3, 4 and 5)

(A)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

or Code V Amount (D) Price

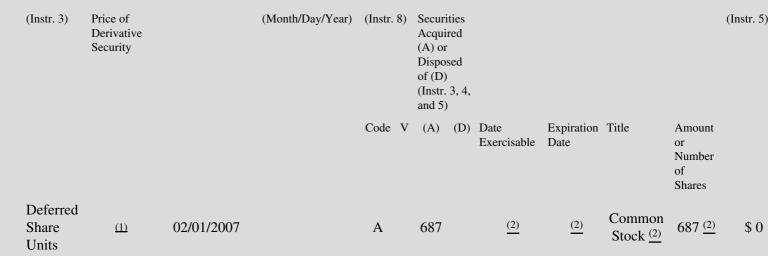
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8. Price
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof	Expiration Date	Underlying Securities	Derivati
Security	or Exercise		any	Code	Derivative	(Month/Day/Year)	(Instr. 3 and 4)	Security

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Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
LEHMAN BRUCE T 430 32ND STREET, SUITE 200	X				
NEWPORT BEACH, CA 92663					

Signatures

Bruce T.

Lehman 02/02/2007

**Signature of Person

Date

Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) 1-for-1.

The units vest in five equal annual installments beginning on February 1, 2008. Units can only be redeemed after cessation of employment whether due to termination, retirement or death. There will be no shares of common stock issued, authorized, reserved,

(2) purchased or sold at any time in connection with units allocated. Under no circumstances will units be considered shares of common stock, or entitle any participant to the exercise of voting rights or to the exercise of any other rights arising from the ownership of shares of common stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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