

General Growth Properties, Inc.
Form SC 13D/A
November 24, 2010

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934 (Amendment No. 1)

General Growth Properties, Inc.
(Name of Issuer)

COMMON STOCK, \$0.01 PAR VALUE PER SHARE
(Title of Class of Securities)

370023103
(CUSIP Number)

Joseph S. Freedman
Brookfield Asset Management, Inc.
Brookfield Place, Suite 300
181 Bay Street, P.O. Box 762
Toronto, Ontario M5J 2T3
Telephone: (416) 956-5182
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

Copy to:

Gregory B. Astrachan, Esq.
Michael A. Schwartz, Esq.
Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, NY 10019-6099
(212) 728-8000

November 9, 2010
(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 that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-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 § 240.13d-7 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 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 13D

NAMES OF REPORTING PERSONS

1 Brookfield Retail Holdings LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a)
 (b)
 SEC USE ONLY

3

SOURCE OF FUNDS

4

WC

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

0

NUMBER OF
 SHARES

SHARED VOTING POWER

BENEFICIALLY

8

288,416,030*

OWNED BY
 EACH

SOLE DISPOSITIVE POWER

REPORTING

9

0

PERSON

SHARED DISPOSITIVE POWER

WITH

10

288,416,030*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

288,416,030*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

28.3%*

14 TYPE OF REPORTING PERSON

OO

* By virtue of certain voting rights, the Reporting Person may be deemed to share beneficial ownership of 288,416,030 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 28.3% of the shares of Common Stock. See Item 5.

2

SCHEDULE 13D

NAMES OF REPORTING PERSONS

1 Brookfield Retail Holdings II LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a)
 (b)
 SEC USE ONLY

3

SOURCE OF FUNDS

4

WC

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

0

NUMBER OF
 SHARES

SHARED VOTING POWER

BENEFICIALLY

8

288,416,030*

OWNED BY
 EACH

SOLE DISPOSITIVE POWER

REPORTING

9

0

PERSON

SHARED DISPOSITIVE POWER

WITH

10

288,416,030*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

288,416,030*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

28.3%*

14 TYPE OF REPORTING PERSON

OO

* By virtue of certain voting rights, the Reporting Person may be deemed to share beneficial ownership of 288,416,030 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 28.3% of the shares of Common Stock. See Item 5.

3

SCHEDULE 13D

NAMES OF REPORTING PERSONS

1 Brookfield Retail Holdings III LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a)
 (b)
 SEC USE ONLY

3

SOURCE OF FUNDS

4

WC

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

o
 CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

0

NUMBER OF
 SHARES

SHARED VOTING POWER

BENEFICIALLY

8

288,416,030*

OWNED BY
 EACH

SOLE DISPOSITIVE POWER

REPORTING

9

0

PERSON

SHARED DISPOSITIVE POWER

WITH

10

288,416,030*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

288,416,030*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

28.3%*

14 TYPE OF REPORTING PERSON

OO

* By virtue of certain voting rights, the Reporting Person may be deemed to share beneficial ownership of 288,416,030 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 28.3% of the shares of Common Stock. See Item 5.

4

SCHEDULE 13D

NAMES OF REPORTING PERSONS

1 Brookfield Retail Holdings IV-A LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a)
 (b)
 SEC USE ONLY

SOURCE OF FUNDS

4 WC
 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or
 5 2(e)

o
 CITIZENSHIP OR PLACE OF ORGANIZATION

6 Delaware

		SOLE VOTING POWER
	7	0
NUMBER OF SHARES		SHARED VOTING POWER
BENEFICIALLY	8	8,542,736*
OWNED BY		SOLE DISPOSITIVE POWER
EACH	9	0
REPORTING		SHARED DISPOSITIVE POWER
PERSON	10	8,542,736*
WITH		

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11 8,542,736*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12
 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13 0.9%*

14 TYPE OF REPORTING PERSON

OO

* The Reporting Person may be deemed to be a member of a “group” with the other Reporting Persons and, therefore, may be deemed beneficially own the 288,416,030 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 28.3% of the shares of Common Stock. See Item 5.

5

SCHEDULE 13D

NAMES OF REPORTING PERSONS

1 Brookfield Retail Holdings IV-B LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a)
 (b)
 SEC USE ONLY

3

SOURCE OF FUNDS

4

WC

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

o
 CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

0

NUMBER OF
 SHARES

SHARED VOTING POWER

BENEFICIALLY

8

17,051,016*

OWNED BY
 EACH

SOLE DISPOSITIVE POWER

REPORTING

9

0

PERSON

SHARED DISPOSITIVE POWER

WITH

10

17,051,016*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

17,051,016*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

1.8%*

14 TYPE OF REPORTING PERSON

OO

* The Reporting Person may be deemed to be a member of a “group” with the other Reporting Persons and, therefore, may be deemed beneficially own the 288,416,030 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 28.3% of the shares of Common Stock. See Item 5.

6

SCHEDULE 13D

NAMES OF REPORTING PERSONS

1 Brookfield Retail Holdings IV-C LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a)
 (b)
 SEC USE ONLY

3

SOURCE OF FUNDS

4

WC

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

o
 CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

0

NUMBER OF
 SHARES

SHARED VOTING POWER

BENEFICIALLY

8

5,712,453*

OWNED BY
 EACH

SOLE DISPOSITIVE POWER

REPORTING

9

0

PERSON

SHARED DISPOSITIVE POWER

WITH

10

5,712,453*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

5,712,453*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

0.6%*

14 TYPE OF REPORTING PERSON

OO

* The Reporting Person may be deemed to be a member of a “group” with the other Reporting Persons and, therefore, may be deemed beneficially own the 288,416,030 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 28.3% of the shares of Common Stock. See Item 5.

7

SCHEDULE 13D

NAME OF REPORTING PERSONS

1 Brookfield Retail Holdings IV-D LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a)
 (b)
 SEC USE ONLY

3

SOURCE OF FUNDS

4

WC

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

o
 CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

0

NUMBER OF
 SHARES

SHARED VOTING POWER

BENEFICIALLY

8

5,712,453*

OWNED BY
 EACH

SOLE DISPOSITIVE POWER

REPORTING

9

0

PERSON

SHARED DISPOSITIVE POWER

WITH

10

5,712,453*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

5,712,453*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

0.6%*

14 TYPE OF REPORTING PERSON

OO

* The Reporting Person may be deemed to be a member of a “group” with the other Reporting Persons and, therefore, may be deemed beneficially own the 288,416,030 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 28.3% of the shares of Common Stock. See Item 5.

8

SCHEDULE 13D

NAME OF REPORTING PERSONS

1 Brookfield Retail Holdings V LP

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a)
 (b)
 SEC USE ONLY

3

SOURCE OF FUNDS

4

WC

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

0

NUMBER OF
 SHARES

SHARED VOTING POWER

BENEFICIALLY

8

19,223,975*

OWNED BY
 EACH

SOLE DISPOSITIVE POWER

REPORTING

9

0

PERSON

SHARED DISPOSITIVE POWER

WITH

10

19,223,975*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

19,223,975*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

2.0%*

14 TYPE OF REPORTING PERSON

PN

* The Reporting Person may be deemed to be a member of a “group” with the other Reporting Persons and, therefore, may be deemed beneficially own the 288,416,030 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 28.3% of the shares of Common Stock. See Item 5.

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SCHEDULE 13D

NAME OF REPORTING PERSONS

1 Brookfield Asset Management Inc.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a)
 (b)
 SEC USE ONLY

3

SOURCE OF FUNDS

4

AF

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Canada

SOLE VOTING POWER

7

0

NUMBER OF
 SHARES

SHARED VOTING POWER

BENEFICIALLY

8

288,416,030*

OWNED BY
 EACH

SOLE DISPOSITIVE POWER

REPORTING

9

0

PERSON

SHARED DISPOSITIVE POWER

WITH

10

288,416,030*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

288,416,030*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

28.3%*

TYPE OF REPORTING PERSON

14

CO

* See Item 5.

10

SCHEDULE 13D

NAME OF REPORTING PERSONS

1 Trilon Bancorp Inc.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a)
 (b)
 SEC USE ONLY

3

SOURCE OF FUNDS

4

AF

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Canada

SOLE VOTING POWER

7

0

NUMBER OF
 SHARES

SHARED VOTING POWER

BENEFICIALLY

8

288,416,030*

OWNED BY
 EACH

SOLE DISPOSITIVE POWER

REPORTING

9

0

PERSON
 WITH

SHARED DISPOSITIVE POWER

10

288,416,030*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

288,416,030*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

28.3%*

14 TYPE OF REPORTING PERSON

CO

* See Item 5.

11

SCHEDULE 13D

NAME OF REPORTING PERSONS

1 Brookfield Asset Management Private Institutional Capital Adviser (Canada) LP

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a)
 (b)
 SEC USE ONLY

3 SOURCE OF FUNDS

4 AF

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5
 CITIZENSHIP OR PLACE OF ORGANIZATION

6 Canada

		SOLE VOTING POWER
	7	0
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		SHARED VOTING POWER
	8	288,416,030*
		SOLE DISPOSITIVE POWER
	9	0
		SHARED DISPOSITIVE POWER
	10	288,416,030*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11 288,416,030*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12
 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13 28.3%*

14 TYPE OF REPORTING PERSON

PN

* See Item 5.

12

SCHEDULE 13D

NAME OF REPORTING PERSONS

1 Brookfield Private Funds Holdings Inc.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a)
 (b)
 SEC USE ONLY

3

SOURCE OF FUNDS

4

AF

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Canada

SOLE VOTING POWER

7

0

NUMBER OF
 SHARES

SHARED VOTING POWER

BENEFICIALLY

8

288,416,030*

OWNED BY
 EACH

SOLE DISPOSITIVE POWER

REPORTING

9

0

PERSON
 WITH

SHARED DISPOSITIVE POWER

10

288,416,030*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

288,416,030*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

28.3%*

14 TYPE OF REPORTING PERSON

CO

* See Item 5.

13

SCHEDULE 13D

NAME OF REPORTING PERSONS

1

Brookfield Retail Split LP

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

AF

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

0

NUMBER OF
SHARES

SHARED VOTING POWER

BENEFICIALLY

8

288,416,030*

OWNED BY
EACH

SOLE DISPOSITIVE POWER

REPORTING
PERSON

9

0

WITH

SHARED DISPOSITIVE POWER

10

288,416,030*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

288,416,030*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

28.3%*

TYPE OF REPORTING PERSON

14

PN

* By virtue of certain voting rights of Brookfield Retail Holdings LLC, the Reporting Person may be deemed to share beneficial ownership of 288,416,030 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 28.3% of the shares of Common Stock. See Item 5.

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NAME OF REPORTING PERSONS

1 Brookfield US Holdings Inc.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a)
 (b)
 SEC USE ONLY

3

SOURCE OF FUNDS

4 AF
 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or
 5 2(e)

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Canada

SOLE VOTING POWER

7

NUMBER OF
 SHARES
 BENEFICIALLY
 8 OWNED BY
 EACH
 REPORTING
 9 PERSON
 WITH

0
 SHARED VOTING POWER
 288,416,030*
 SOLE DISPOSITIVE POWER
 0
 SHARED DISPOSITIVE POWER

10

288,416,030*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11 288,416,030*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

28.3%*

TYPE OF REPORTING PERSON

14

CO

* By virtue of certain voting rights of Brookfield Retail Holdings LLC, the Reporting Person may be deemed to share beneficial ownership of 288,416,030 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 28.3% of the shares of Common Stock. See Item 5.

SCHEDULE 13D

NAME OF REPORTING PERSONS

1 Brookfield US Corporation

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a)
 (b)
 SEC USE ONLY

3

SOURCE OF FUNDS

4

AF

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

0

NUMBER OF
 SHARES

SHARED VOTING POWER

BENEFICIALLY

8

288,416,030*

OWNED BY
 EACH

SOLE DISPOSITIVE POWER

REPORTING

9

0

PERSON

SHARED DISPOSITIVE POWER

WITH

10

288,416,030*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

288,416,030*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

28.3%*

14 TYPE OF REPORTING PERSON

CO

* By virtue of certain voting rights of Brookfield Retail Holdings LLC, the Reporting Person may be deemed to share beneficial ownership of 288,416,030 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 28.3% of the shares of Common Stock. See Item 5.

16

SCHEDULE 13D

NAME OF REPORTING PERSONS

1 Brookfield REP GP Inc.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a)
 (b)
 SEC USE ONLY

3

SOURCE OF FUNDS

4

AF

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

0

NUMBER OF
 SHARES

SHARED VOTING POWER

BENEFICIALLY

8

288,416,030*

OWNED BY
 EACH

SOLE DISPOSITIVE POWER

REPORTING

9

0

PERSON

SHARED DISPOSITIVE POWER

WITH

10

288,416,030*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

288,416,030*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

28.3%*

14 TYPE OF REPORTING PERSON

CO

* By virtue of certain voting rights of Brookfield Retail Holdings LLC, the Reporting Person may be deemed to share beneficial ownership of 288,416,030 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 28.3% of the shares of Common Stock. See Item 5.

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Pursuant to Rule 13d-2 promulgated under the Act, this Schedule 13D/A (this “Amendment No. 1”) amends the Schedule 13D filed on November 19, 2010 (the “Original Schedule 13D” and, together with this Amendment No. 1, the “Schedule 13D”). This Amendment No. 1 relates to the common stock, par value \$0.01 per share (“Common Stock”), of General Growth Properties, Inc., a Delaware corporation (the “Company”).

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Item 6 of the Schedule 13D is hereby amended to include the following:

As of November 9, 2010, the Investment Vehicles directly holding shares of Common Stock or Warrants and BUSRH (with respect to the securities held by BUSRH on behalf of BRH IV-B and BRH IV-C) entered into a lock-up agreement (the “Lock-Up Agreement”) in connection with an equity offering by the Company with the underwriters of such equity offering. Pursuant to the terms of the Lock-Up Agreement, BUSRH and the Investment Vehicles party thereto agreed, among other things and subject to certain exceptions, during the period from November 9, 2010 through the date that is 120 days after the Closing Date (such period, the “Lock-Up Period”), not to sell, grant any option to purchase or otherwise dispose of or agree to dispose of, directly or indirectly, or file (or participate in the filing of) a registration statement with the Securities and Exchange Commission in respect of, or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder, with respect to, any Common Stock or any other securities of the Company that are substantially similar to, or convertible into or exchangeable or exercisable for, Common Stock, or any warrants or other rights to purchase the foregoing, (ii) enter into any hypothecation, pledge, swap or other arrangement that transfers, or is designed to or reasonably could be expected to result in a transfer of, to another, in whole or in part, during the Lock-Up Period any of the economic consequences of ownership of Common Stock or any other securities of the Company that are substantially similar to, or convertible into or exchangeable or exercisable for, Common Stock, or any warrants or other rights to purchase the foregoing, whether any such transaction is to be settled by delivery of Common Stock or such other securities, in cash or otherwise or (iii) offer, contract, agree or publicly announce during the Lock-Up Period an intention to effect any transaction specified in clause (i) or (ii).

The summary contained herein of the Lock-Up Agreement is not intended to be complete and is qualified in its entirety by reference to the full text of the Lock-Up Agreement, substantially in the form filed as Exhibit 13 hereto and which is incorporated herein by reference.

Except as referenced above or as described in Item 6 of the Schedule 13D, there are no contracts, arrangements, understandings or relationships among the persons named in Item 2 of the Schedule 13D or between such persons and any other person with respect to any securities of the Company.

Item 7. Material To Be Filed as Exhibits

Item 7 of the Schedule 13D is hereby amended to include the following:

Exhibit Form of Lock-Up Agreement, dated as of November 9, 2010, by and among Brookfield Retail Holdings LLC, 13 Brookfield Retail Holdings II LLC, Brookfield Retail Holdings III LLC, Brookfield Retail Holdings IV-A LLC, Brookfield Retail Holdings IV-D LLC, Brookfield Retail Holdings V LP, Brookfield US Retail Holdings LLC, Goldman, Sachs & Co. and Deutsche Bank Securities Inc. (incorporated herein by reference to Exhibit A-3 of Exhibit 1.1 of the Current Report on Form 8-K filed by General Growth Properties, Inc. on November 19, 2010).

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: November ____, 2010

BROOKFIELD ASSET MANAGEMENT

By: /s/ Aleks Novakovic
Name: Aleks Novakovic
Title: Senior Vice President, Taxation

By: /s/ Joseph Freedman
Name: Joseph Freedman
Title: Senior Managing Partner

Dated: November ____, 2010

BROOKFIELD ASSET MANAGEMENT PRIVATE
INSTITUTIONAL CAPITAL ADVISER (CANADA) L.P.

By: Brookfield Private Funds Holdings Inc., its general partner

By: /s/ Karen Ayre
Name: Karen Ayre
Title: Vice President

Dated: November ____, 2010

BROOKFIELD PRIVATE FUNDS HOLDINGS INC.

By: /s/ Karen Ayre
Name: Karen Ayre
Title: Vice President

By: /s/ Moshe Mandelbaum
Name: Moshe Mandelbaum
Title: Vice President

Dated: November ____, 2010

TRILON BANCORP INC.

By: /s/ Aleks Novakovic
Name: Aleks Novakovic
Title: Vice President

By: /s/ Joseph Freedman
Name: Joseph Freedman
Title: Vice President

Dated: November ____, 2010

BROOKFIELD RETAIL SPLIT LP

By: Brookfield REP GP Inc., its general partner

By: /s/ Karen Ayre

Name: Karen Ayre
Title: Vice President

Dated: November ____, 2010

BROOKFIELD RETAIL PREFERRED LLC

By: Brookfield US Corporation, its managing member

By: /s/ Karen Ayre
Name: Karen Ayre
Title: Vice President

Dated: November ____, 2010

BROOKFIELD US HOLDINGS INC.

By: /s/ Aleks Novakovic
Name: Aleks Novakovic
Title: Vice President

Dated: November ____, 2010

BROOKFIELD US CORPORATION

By: /s/ Karen Ayre
Name: Karen Ayre
Title: Vice President

Dated: November ____, 2010

BROOKFIELD RETAIL HOLDINGS LLC

By: Brookfield Asset Management Private Institutional Capital
Adviser (Canada) L.P., its managing member

By: Brookfield Private Funds Holdings Inc., its general partner

By: /s/ Karen Ayre
Name: Karen Ayre
Title: Vice President

By: /s/ Moshe Mandelbaum
Name: Moshe Mandelbaum
Title: Vice President

Dated: November ____, 2010

BROOKFIELD RETAIL HOLDINGS II LLC

By: Brookfield Asset Management Private Institutional Capital
Adviser (Canada) L.P., its managing member

By: Brookfield Private Funds Holdings Inc., its general partner

By: /s/ Karen Ayre
Name: Karen Ayre
Title: Vice President

By: /s/ Moshe Mandelbaum
Name: Moshe Mandelbaum
Title: Vice President

Dated: November ___, 2010

BROOKFIELD RETAIL HOLDINGS III LLC

By: Brookfield Asset Management Private Institutional Capital
Adviser (Canada) L.P., its managing member

By: Brookfield Private Funds Holdings Inc., its general partner

By: /s/ Karen Ayre
Name: Karen Ayre
Title: Vice President

By: /s/ Moshe Mandelbaum
Name: Moshe Mandelbaum
Title: Vice President

Dated: November ___, 2010

BROOKFIELD RETAIL HOLDINGS IV-A LLC

By: Brookfield Asset Management Private Institutional Capital
Adviser (Canada) L.P., its managing member

By: Brookfield Private Funds Holdings Inc., its general partner

By: /s/ Karen Ayre
Name: Karen Ayre
Title: Vice President

By: /s/ Moshe Mandelbaum
Name: Moshe Mandelbaum
Title: Vice President

Dated: November ___, 2010

BROOKFIELD RETAIL HOLDINGS IV-B LLC

By: Brookfield Asset Management Private Institutional Capital
Adviser (Canada) L.P., its managing member

By: Brookfield Private Funds Holdings Inc., its general partner

By: /s/ Karen Ayre
Name: Karen Ayre
Title: Vice President

By: /s/ Moshe Mandelbaum
Name: Moshe Mandelbaum
Title: Vice President

Dated: November ___, 2010

BROOKFIELD RETAIL HOLDINGS IV-C LLC

By: Brookfield Asset Management Private Institutional Capital
Adviser (Canada) L.P., its managing member

By: Brookfield Private Funds Holdings Inc., its general partner

By: /s/ Karen Ayre
Name: Karen Ayre
Title: Vice President

By: /s/ Moshe Mandelbaum
Name: Moshe Mandelbaum
Title: Vice President

Dated: November ___, 2010

BROOKFIELD RETAIL HOLDINGS IV-D LLC

By: Brookfield Asset Management Private Institutional Capital
Adviser (Canada) L.P., its managing member

By: Brookfield Private Funds Holdings Inc., its general partner

By: /s/ Karen Ayre
Name: Karen Ayre
Title: Vice President

By: /s/ Moshe Mandelbaum
Name: Moshe Mandelbaum
Title: Vice President

Dated: November ___, 2010

BROOKFIELD RETAIL HOLDINGS V LP

By: Brookfield Asset Management Private Institutional Capital
Adviser (Canada) L.P., its general partner

By: Brookfield Private Funds Holdings Inc., its general partner

By: /s/ Karen Ayre
Name: Karen Ayre
Title: Vice President

By: /s/ Moshe Mandelbaum
Name: Moshe Mandelbaum
Title: Vice President