



Kelley Drye Represents KG Redding in Acquisition by Brookfield Asset Management

December 1, 2007

Kelley Drye successfully represented KG Redding, LLC during its acquisition by Brookfield Asset Management, Inc. (BAM). The deal included \$80 million Class A limited voting shares of Brookfield and cash and contingent consideration based upon future performance up to a maximum of \$80 million.

Based in Chicago, KG Redding is an investment manager of North American and global real estate securities with more than \$6 billion in assets under management. Formed in 2001 by Chief Executive Officer Kim Redding, who has more than 20 years experience in managing listed real estate securities, it has a select group of institutional clients and an experienced team of investment professionals. Brookfield Asset Management, Inc. (NYSE: BAM) is a publicly traded Canadian corporation, with shares dually listed on both the New York Stock Exchange and Toronto Stock Exchange.

The transaction was structured as a partially tax-free reorganization and was further complicated by KG Redding being partially-owned by an Employee Stock Ownership Plan. The transaction was further complicated because a portion of the consideration was unregistered shares of BAM.

The transaction team included Partners Tim Lavender, Andrew Pillsbury and Elisheva Teitz; along with Special Counsel Pam Kaplan; and Associates Andrew Lee and Jennifer Norkus.