NORANDA INC
Form SC 13G
January 14, 2002

OMB APPROVAL

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Noranda Inc.

(Name of Issuer)

Common Shares, No Par Value

(Title of Class of Securities)

655422 10 3

(CUSIP Number)

Initial Report

(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)

/x/ Rule 13d-1(d)

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* 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).

Sec 1745 (6/01)

CUSIP No. 655422 10 3 13G PAGE 2 OF 4 PAGES

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only).	Brascan Corporation
2. Check the Appropriate Box if a Member of a Group (See Instructions)	(a) / / Not applicable (b) / /
3. SEC Use Only	
4. Citizenship or Place of Organization	Ontario, Canada
Number of Shares Beneficially Owned by Each Reporting Person With:	5. Sole Voting Power 94,120,813
	6. Shared Voting Power 0
	7. Sole Dispositive Power 94,120,813
	8. Shared Dispositive Power 0
9. Aggregate Amount Beneficially Owned by Each Reporting Person	94,120,813
10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)	
11. Percent of Class Represented by Amount in Row 9	39.5%
12. Type of Reporting Person (See Instructions)	CO

ITEM 1.

(a) NAME OF ISSUER

The name of the issuer is Noranda Inc. (the "Company").

(b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES

The principal executive offices of the Company are located at
181 Bay Street, Suite 4100,
Toronto, Ontario
M5J 2T3

ITEM 2.

(a) NAME OF PERSON FILING

This statement is being filed by Brascan Corporation ("Brascan").

(b) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE

The address of the principal business office of the reporting person is
181 Bay Street, Suite 4400,
Toronto, Ontario
M5J 2T3

(c) CITIZENSHIP

Ontario, Canada.

(d) TITLE OF CLASS OF SECURITIES

The securities to which this statement relates are the common shares, no par value (the "Common Shares"), of the Company.

(e) CUSIP NUMBER

The CUSIP number of the Common Shares is 655422 10 3.

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTIONS 240.13d-1(b) OR 240.13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

Not applicable.

ITEM 4. OWNERSHIP

(a) As of December 31, 2001 Brascan beneficially owned 94,120,813 Common Shares, all of which Common Shares were owned through a wholly owned subsidiary.

(b) The Common Shares owned beneficially by Brascan represented approximately 39.5% of the issued and outstanding Common Shares as of December 31, 2001.

(c) As of December 31, 2001, Brascan had the sole power to vote or to direct the voting of the Common Shares and had the sole power to dispose of or to direct the disposition of the Common Shares.

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

Not applicable.

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

Not applicable.

SIGNATURE

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

As of January 11, 2002

BRASCAN CORPORATION

By: /s/ Alan V. Dean

Name: Alan V. Dean
Title: Senior Vice President, Public and Corporate Affairs