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CRIIMI MAE INC  
Form SC 13D/A  
January 18, 2006

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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D  
(RULE 13D-101)  
Under the Securities Exchange Act of 1934

(AMENDMENT NO. 5)

CRIIMI MAE Inc.

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

950241109

-----  
(CUSIP Number)

Mr. Barry S. Blattman  
BREF ONE, LLC  
Three World Financial Center  
New York, New York 10281  
(212) 417-7276

with a copy to:

Raymond O. Gietz, Esq.  
Weil, Gotshal & Manges LLP  
767 Fifth Avenue  
New York, New York 10153  
(212) 310-8000

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

January 18, 2006

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(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 Rules 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 for other parties to whom copies are to be sent.

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(Continued on following pages)

Page 1 of 7 Pages

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).

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CUSIP No. 950241109 13D  
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1 NAME OF REPORTING PERSONS: BREF ONE, LLC  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY):  
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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:  
-----  
3 SEC USE ONLY  
-----  
4 SOURCE OF FUNDS:  
N/A  
-----  
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR  
-----  
6 CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware  
-----  
NUMBER OF 7 SOLE VOTING POWER: 0  
SHARES  
-----  
BENEFICIALLY 8 SHARED VOTING POWER: 0  
OWNED BY  
-----  
EACH 9 SOLE DISPOSITIVE POWER: 0  
REPORTING  
-----  
PERSON WITH 10 SHARED DISPOSITIVE POWER: 0  
-----  
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 0  
-----  
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:  
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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 0%  
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14 TYPE OF REPORTING PERSON: 00  
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4	SOURCE OF FUNDS:	N/A
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR	
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	United States
7	NUMBER OF SHARES	SOLE VOTING POWER: 0
8	BENEFICIALLY OWNED BY	SHARED VOTING POWER: 0
9	EACH REPORTING	SOLE DISPOSITIVE POWER: 0
10	PERSON WITH	SHARED DISPOSITIVE POWER: 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	0
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	0%
14	TYPE OF REPORTING PERSON:	IN

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This Amendment No. 5 amends the Schedule 13D filed February 3, 2003 (the "Schedule 13D"), as amended by Amendment No. 1 filed February 23, 2005, Amendment No. 2 filed on July 28, 2005, Amendment No. 3 filed October 6, 2005, and Amendment No. 4 filed on November 21, 2005, and is filed by BREF ONE, LLC, Brookfield Asset Management Inc. (formerly known as Brascan Corporation), Partners Limited (formerly known as EdperPartners Limited) and Barry S. Blattman, with respect to the common stock, par value \$0.01 per share (the "Common Stock"), of CRIIMI MAE Inc. (the "Company"). Capitalized terms used herein but not defined herein shall have the meanings attributed to them in the Schedule 13D.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Item 5 of the Schedule 13D is supplemented as follows:

The responses of the Reporting Persons to Rows (7) through (13) of the cover pages of this Amendment No. 5 are incorporated herein by reference. On January 18, 2006, Cadim W.F. Co., a Maryland corporation, merged with and into the Company (the "Merger"). Pursuant to the Merger, the Common Stock was cancelled in exchange for the right to receive \$20.00 in cash, without interest,

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for each share of Common Stock. Accordingly, as of January 18, 2006, none of the Reporting Persons beneficially own any shares of Common Stock as a result of the Merger.

As a result of the Merger, on January 18, 2006, the Reporting Persons ceased to be the beneficial owners (as defined in Rule 13d-3) of more than five percent (5%) of the outstanding shares of Common Stock.

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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.

Dated: January 18, 2006

BREF ONE, LLC

By: /s/ Theresa A. Hoyt

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Name: Theresa A. Hoyt  
Title: Vice President

BROOKFIELD ASSET MANAGEMENT INC.  
(formerly BRASCAN CORPORATION)

By: /s/ Joseph Freedman

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Name: Joseph Freedman  
Title: Senior Vice President

PARTNERS LIMITED

By: /s/ Loretta Corso

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Name: Loretta Corso  
Title: Secretary

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BARRY S. BLATTMAN

/s/ Barry S. Blattman

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