

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name		<b>2</b> Issuer's employer identification number (EIN)	
DDR CORP. FKA DEVELOPERS DIVERSIFIED REALTY CORPORATION		34-1723097	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
CRAIG A. SCHULTZ	216-755-5500	CSCHULTZ@DDR.COM	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact		<b>7</b> City, town, or post office, state, and Zip code of contact	
3300 ENTERPRISE PARKWAY, ATTN: TAX DEPARTMENT		BEACHWOOD, OH 44122	
<b>8</b> Date of action		<b>9</b> Classification and description	
SEE BELOW		COMMON	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
SEE BELOW		DDR	

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **THE TAXPAYER MADE CASH DISTRIBUTIONS TO ITS SHAREHOLDERS IN EXCESS OF ITS CURRENT AND ACCUMULATED EARNINGS AND PROFITS. SEE PART II, LINE 15 FOR THE AMOUNT OF THESE DISTRIBUTIONS PER SHARE.**

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **THE DISTRIBUTIONS REDUCED THE BASIS OF THE SECURITY IN THE HANDS OF THE UNITED STATES TAXPAYERS AS FOLLOWS:**

DATE PAID	CUSIP NO.	RETURN OF CAPITAL PER SHARE
01/05/2011	251591103	.02
04/05/2011	251591103	.04
07/06/2011	251591103	.04
10/11/2011	23317H102	.06

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **THE TAXPAYER'S EARNINGS AND PROFITS WERE CALCULATED UNDER IRC SECTION 312, AS MODIFIED BY IRC SECTION 857(D) FOR A REAL ESTATE INVESTMENT TRUST, AND THE REGULATIONS THEREUNDER. AMOUNTS IN EXCESS OF EARNINGS AND PROFITS REDUCE THE SHAREHOLDER'S TAX BASIS IN ITS SHARES TO THE EXTENT OF BASIS.**

**Part II Organizational Action (continued)**

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► IRC SECTION 301(C)(2)

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18 Can any resulting loss be recognized? ► NO

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19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► THESE ACTIONS ARE EFFECTIVE ON THE DATES OF DISTRIBUTIONS IDENTIFIED ABOVE.

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Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here  
Signature ► Craig A. Schultz Date ► 1/13/12  
Print your name ► CRAIG A. SCHULTZ Title ► SR VP OF TAX & STRATEGIC FINANCE

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	<u>JILL H. LOFTUS</u>	<u>Jill H Loftus</u>	<u>01/13/2012</u>		<u>P00021417</u>
	Firm's name ► <u>PRICEWATERHOUSECOOPERS LLP</u>	Firm's EIN ► <u>13-4008324</u>		Phone no. <u>216-875-3000</u>	
Firm's address ► <u>200 PUBLIC SQUARE, SUITE 1800, CLEVELAND, OH 44114-2301</u>					