8937 **8937**

(December 2011)
Department of the Treasury internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

➤ See separate instructions.

OMB No. 1545-2224

Part I Reporting	Issuer					
1 Issuer's name		2 Issuer's employer identification number (EIN)				
DDD GODD EKA DEVELG						
DDR CORP. FKA DEVELO 3 Name of contact for act			ne No. of contact	34-1723097 5 Email address of contact		
o manio di donicati idi da		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				
CRAIG A. SCHULTZ			216-755-5500	CSCHULTZ@DDR.COM		
6 Number and street (or	P.O. box if mail is no	7 City, town, or post office, state, and Zip code of contact				
3300 ENTERPRISE PARK	WAY, ATTN: TAX D	BEACHWOOD, OH 44122				
8 Date of action		9 Clas	sification and description			
SEE BELOW		DDEEE	RRED CLASS H DEPOSITOR	VSHADES		
10 CUSIP number	11 Serial number		12 Ticker symbol	13 Account number(s)		
SEE BELOW			DDR_ph			
				back of form for additional questions.		
				against which shareholders' ownership is measured for		
				DERS IN EXCESS OF ITS CURRENT AND		
ACCUMULATED EARNING	GS AND PROFITS. S	SEE PART II,	LINE 15 FOR THE AMOUNT	OF THESE DISTRIBUTIONS PER SHARE.		
15 Describe the quantita	ative effect of the org	anizational a	ction on the basis of the securit	y in the hands of a U.S. taxpayer as an adjustment per		
share or as a percent	tage of old basis > T	HE DISTRIB	UTIONS REDUCED THE BASI	S OF THE SECURITY IN THE HANDS OF THE UNITED		
STATES TAXPAYERS AS	FOLLOWS:					
DATE PAID	TE PAID CUSIP NO. RETU			OF CAPITAL PER SHARE		
04/15/2011	2515	91822	.226503			
07/15/2011		91822	.226504			
10/17/2011		7H508	.226504			
01/17/2012	2331	7H508	.226504			
16 Describe the calculat	ion of the change in	basis and the	data that supports the calcula	tion, such as the market values of securities and the		
valuation dates ► TH	E TAXPAYER'S EA	RNINGS ANI	PROFITS WERE CALCULAT	TED UNDER IRC SECTION 312, AS MODIFIED BY IRC		
SECTION 857(D) FOR A R	EAL ESTATE INVE	STMENT TRI	JST, AND THE REGULATIONS	S THEREUNDER. AMOUNTS IN EXCESS OF EARNINGS		
			IS IN ITS SHARES TO THE EX			
		-				

Pa	rt li	Organizational Action (continued	d)		
17	List th		on(s) and subsection(s) upon which the tax	treatment is based ▶	IRC SECTION 301(C)(2)
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_					
	_				
_					
18	Can ar	y resulting loss be recognized? ► NO			
					=======================================
7					
_					
19	Provide	any other information recessors to imple	mont the adjustment auch so the remarks	de territorio Turor	
	HF DAT	ES OF DISTRIBUTIONS IDENTIFIED AE	ment the adjustment, such as the reportab	Die tax year ► THESE	ACTIONS ARE EFFECTIVE
	112 0711	LE OF SIGNADO HONO IDENTIFICIDA	,ovc.		
					<u> </u>
	Unde	er penalties of perjury, i declare that i have exar	nined this return, including accompanying sched	dules and statements, a	nd to the best of my knowledge and
	Delle	f, it is true, correct, and complete. Declaration o	f preparer (other than officer) is based on all infor	mation of which prepare	er has any knowledge.
Sign	1	0.00	0 0	. /	1
Here	Signa	ature Vay G. Sq	Ruf	Date ►	3/12
		0	0	7	/
		your name ➤ CRAIG A. SCHULTZ Print/Type preparer's name	Preparer's signature		TAX & STRATEGIC FINANCE
Paid			Treparer a alguatura		Check If PTIN
Pre	parer	JILL H. LOFTUS	COOPERS LLD	'	self-employed P00021417
Use	Only	Firm's name ► PRICEWATERHOUSE			Firm's EIN ▶ 13-4008324
Send	Form 89		, SUITE 1800, CLEVELAND, OH 44114-23 to: Department of the Treasury, Internal Re		Phone no. 216-875-3000