

DEVELOPERS DIVERSIFIED REALTY CORP
 Form 3
 October 07, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
R WALKER GIBBONS ROBIN		(Month/Day/Year)	DEVELOPERS DIVERSIFIED REALTY CORP [DDR]	
R		10/01/2005		
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	
131 TEABERRY CIRCLE			(Check all applicable)	
(Street)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	
SOUTH			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	
RUSSELL, OH 44022			(give title below) (specify below)	
(City)	(State)	(Zip)	Executive Vice President	
			5. If Amendment, Date Original Filed(Month/Day/Year)	
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Shares	18,670	D	^
Common Shares	5	I	Daughter
Common Shares (restricted) ⁽¹⁾	1,910	D	^
Common Shares (restricted) ⁽²⁾	1,770	D	^

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Options	02/27/2004	02/27/2011	Common Shares	2,500	\$ 13.333	D	Â
Stock Options	02/28/2005	02/28/2012	Common Shares	5,025	\$ 19.9	D	Â
Stock Options	02/25/2006	02/25/2013	Common Shares	12,629	\$ 23	D	Â
Stock Options	02/24/2005	02/24/2014	Common Shares	7,974	\$ 36.32	D	Â
Stock Options	02/24/2006	02/24/2015	Common Shares	6,570	\$ 41.37	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALKER GIBBONS ROBIN R 131 TEABERRY CIRCLE SOUTH RUSSELL, OH 44022	Â	Â	Â Executive Vice President	Â

Signatures

/s/Robin R.
Walker-Gibbons

10/07/2005

**Signature of Reporting
Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Pursuant to a plan, to vest 20% per year beginning 02/24/04.

(2) Pursuant to a plan, to vest 20% per year beginning 02/24/05.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.