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DEVELOPERS DIVERSIFIED REALTY CORP

Form 5

February 14, 2006

OMB APPROVAL FORM 5 **OMB** UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations OWNERSHIP OF SECURITIES response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer Roulston Scott D Symbol **DEVELOPERS DIVERSIFIED** (Check all applicable) REALTY CORP [DDR] (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) __X__ Director 10% Owner Officer (give title Other (specify (Month/Day/Year) below) below) 12/31/2005 3636 EUCLID AVENUE (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) CLEVELAND, OHÂ 44115 _X_ Form Filed by One Reporting Person Form Filed by More than One Reporting

(City)	(State)	(Zip) Tabl	le I - Non-Der	ivative Se	curiti	es Acquire	d, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securit (A) or Di (Instr. 3,	sposed 4 and (A) or	d of (D) 5)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Shares	04/05/2005	04/05/2005	P4	Amount 300	(D) A	Price \$ 39.32	300	I	IRA Account
Common Shares	04/05/2005	04/05/2005	S4	300	D	\$ 39.294	1,765	D	Â
Common Shares	04/06/2005	04/06/2005	S4	100	D	\$ 39.383	1,665	D	Â
Common Shares	04/06/2005	04/06/2005	S4	200	D	\$ 39.38	1,465 <u>(1)</u>	D	Â

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

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.

SEC 2270 (9-02)

Of D So

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative	6. Date Exerc Expiration Day/ (Month/Day/	ate	7. Title Amount Underly Securities	t of ying	8. Price of Derivative Security (Instr. 5)	
	Derivative Security			Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			(Instr. 3	3 and 4)		
				(A) (D)	Date Exercisable	Expiration Date	Title N	Number		

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
Roulston Scott D 3636 EUCLID AVENUE CLEVELAND, OH 44115	ÂX	Â	Â	Â			

Signatures

/s/Scott D.
Roulston

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(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).
- The amount of securities beneficially owned at the end of Issuer's fiscal year includes shares disclosed by Mr. Roulston in his 2005

 Directors' & Officers' Questionnaire, as well as shares received through dividend reinvestment of his son's brokerage account of which Mr. Roulston was the custodian during calendar year 2005. Mr. Roulston's son is now 18 years of age and Mr. Roulston is no longer the custodian of his son's brokerage account.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.

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