SUMMERS WILLIAM B JR

Form 4

November 18, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SUMMERS WILLIAM B JR

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

DEVELOPERS DIVERSIFIED REALTY CORP [DDR]

(Check all applicable)

(Last)

(First)

(Street)

(Middle)

3. Date of Earliest Transaction

4. If Amendment, Date Original

X_ Director 10% Owner Officer (give title Other (specify

20749 BEACH CLIFF BLVD

11/16/2009

(Month/Day/Year)

below)

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

Person

ROCKY RIVER, OH 44116

(City) (State) (Zip) 2. Transaction Date 2A. Deemed

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Price

(A)

1.Title of Security (Month/Day/Year) (Instr. 3)

Execution Date, if any (Month/Day/Year)

3. 4. Securities Acquired 5. Amount of Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect Beneficial (D) or Indirect (I) Ownership (Instr. 4) (Instr. 4)

or Code V Amount (D) Transaction(s) (Instr. 3 and 4)

Common Shares

11/16/2009

11/16/2009

Α 1.916

23,305

D

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

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SEC 1474 (9-02)

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

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| 1. Title of | 2. | 3. Transaction Date | | 4. | 5. | 6. Date Exerc | | 7. Titl | | 8. Price of | 9. Nu |
|--------------------------------------|---|---------------------|---|---------------------------------|--|---------------------|--------------------|------------------------------------|--|--------------------------------------|---|
| Derivative Security (Instr. 3) | Conversion or Exercise Price of Derivative Security | (Month/Day/Year) | Execution Date, if any (Month/Day/Year) | Transacti Code (Instr. 8) | ofNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | | Amou Under Securi (Instr. | rlying | Derivative Security (Instr. 5) | Deriv Secur Bene Own Follo Repo Trans (Instr |
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|--------------------------------|---------------|-----------|---------|-------|--|--|--|
| r | Director | 10% Owner | Officer | Other | | | |
| SUMMERS WILLIAM B JR | | | | | | | |
| 20749 BEACH CLIFF BLVD | X | | | | | | |
| ROCKY RIVER, OH 44116 | | | | | | | |

Signatures

/s/ Tammy Battler, Attorney-in-Fact

**Signature of Reporting Person

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).

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.

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