

PROSPECTUS

DDR CORP.

Distribution Reinvestment and Share Purchase Plan

**600,000 Common Shares
(\$0.10 Par Value Per Share)**

The Distribution Reinvestment and Share Purchase Plan (the “Plan”) of DDR Corp. (the “Company”) provides owners of the Company’s Common Shares, \$0.10 par value per share (the “Shares”), with a convenient and economical way of investing cash distributions and optional cash payments in additional Shares without payment of any brokerage commission or service charge. The Plan is administered by The Bank of New York Mellon, the Distribution Reinvestment Agent.

Participants in the Plan may:

- have cash distributions on all of the Shares owned by them automatically reinvested and have the option of investing limited additional amounts by making cash payments, or
- have cash distributions on less than all of such Shares automatically reinvested while continuing to receive the remainder of their cash distributions, and have the option of investing limited additional amounts by making cash payments, or
- invest only by making optional cash payments of not less than \$100 per payment nor more than \$5,000 per quarter.

The price per Share for the additional Shares purchased with invested distributions or with optional cash payments will be 100% of the average of the high and low sales prices for the Shares, New York Stock Exchange — Composite Transactions, on the Distribution Payment Date.

If a shareholder does not wish to participate in the Plan, such shareholder will receive distributions, as declared, by check as usual.

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THE ATTORNEY GENERAL OF THE STATE OF NEW YORK HAS NOT PASSED ON OR ENDORSED THE MERITS OF THIS OFFERING. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

The date of this Prospectus is September 14, 2011

No person has been authorized to give any information or to make any representation, other than those contained or incorporated by reference in this Prospectus, and if given or made, such information or representation must not be relied upon as having been authorized by the Company. This Prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby in any jurisdiction to any person to whom it is unlawful to make such offer or solicitation in such jurisdiction. Neither the delivery of this Prospectus nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since the date hereof or thereof.

AVAILABLE INFORMATION

The Company is subject to the informational requirements of the Securities Exchange Act of 1934 and in accordance therewith files reports and other information with the Securities and Exchange Commission (the "Commission"). Such reports, proxy statements and other information can be inspected and copied at the public reference facilities maintained by the Commission at 100 F. Street, N.E., Washington, D.C. 20549. Please call the Commission at 800-SEC-0330 for further information on its public reference facilities. The Company's filings are also available to the public from commercial document retrieval services and on the Commission's website <http://www.sec.gov>. Shares of the Company are traded on the New York Stock Exchange (the "Exchange") and, in compliance with the requirements therewith, the Company files reports and other information with the Exchange. Such reports, proxy statements and information can be inspected at the offices of the Exchange, 20 Broad Street, New York, New York 10005.

The Company has filed with the Commission a registration statement (the "Registration Statement") (of which this Prospectus is a part) under the Securities Act of 1933, as amended (the "Securities Act"), with respect to the Shares. This Prospectus does not contain all of the information set forth in the Registration Statement, certain portions of which have been omitted as permitted by the rules and regulations of the Commission. Statements contained in this Prospectus as to the contents of any contract or other document are not necessarily complete, and in each instance reference is made to the copy of such contract or other document filed as an exhibit to the Registration Statement, each such statement being qualified in all respects by such reference and the exhibits and schedules thereto. For further information regarding the Company and the Shares, reference is hereby made to the Registration Statement and such exhibits and schedules, which may be obtained from the Commission at its principal office in Washington, D.C. upon payment of the fees prescribed by the Commission.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The documents listed below have been filed by the Company with the Commission and are incorporated herein by reference:

- a. Annual Report on Form 10-K for the fiscal year ended December 31, 2010;
- b. Quarterly Reports on Form 10-Q for the quarterly periods ended March 31, 2011 and June 30, 2011;
- c. Current Reports on Form 8-K filed on February 1, 2011, February 17, 2011, March 4, 2011, April 15, 2011, April 28, 2011, May 20, 2011, July 1, 2011, September 7, 2011 and September 14, 2011, and;
- d. The description of the Company's Common Shares contained in the Company's Registration Statement on Form 8-A dated January 26, 1993 and all amendments or reports filed with the SEC for the purpose of updating such description.

All documents filed by the Company pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, subsequent to the date of this Prospectus and prior to the termination of this offering of the Shares of the Company pursuant to the Plan, shall be deemed incorporated by reference in this Prospectus and be a part hereof from the date of filing of such documents. The Company will not, however, incorporate by

reference any documents or portions thereof that are not deemed “filed” with the Commission, including any information furnished pursuant to Item 2.02 or Item 7.01 of any Current Report on Form 8-K unless, and to the extent, specified in such Current Report.

Any statement contained herein or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Prospectus to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Prospectus.

The Company hereby undertakes to provide without charge to each person to whom a copy of this Prospectus has been delivered, upon the written or oral request of any such person, a copy of any and all of the documents referred to above which have been or may be incorporated in this Prospectus by reference, other than exhibits to those documents. Requests should be directed to DDR Corp., Attention: Investor Relations, 3300 Enterprise Parkway, Beachwood, Ohio 44122; Telephone: (216) 755-5500.

THE COMPANY

The Company, a self-administered and self-managed real estate investment trust (a “REIT”), is in the business of acquiring, expanding, owning, developing, redeveloping, leasing, managing and operating shopping centers. The Company owns and manages over approximately 546 retail properties in 41 states, Puerto Rico and Brazil.

The Company’s executive offices are located at 3300 Enterprise Parkway, Beachwood, Ohio 44122, and its telephone number is (216) 755-5500.

DESCRIPTION OF THE PLAN

The following is a summary description of the provisions of the Distribution Reinvestment and Share Purchase Plan (the “Plan”) of the Company.

Purpose

The purpose of the Plan is to provide owners of Shares with a convenient way of reinvesting cash distributions in new Shares at a price equal to the market value thereof and/or making optional cash payments in new Shares at a price equal to the market value thereof, without payment of any brokerage commission, service charge or other expense. To the extent that the Company issues new Shares, the Company will receive additional funds to be used for general corporate purposes.

Advantages

Participants in the Plan may purchase Shares quarterly with cash distributions made on all or part of the Shares owned of record or beneficially by them. (See “Participation.”) Participants also may purchase Shares quarterly with optional cash payments of not less than \$100 nor more than \$5,000 per quarter. The price of Shares purchased with cash distributions and with optional cash payments will be equal to the market price (determined as set forth under “Purchases — Determination of Purchase Price”).

Participants are not required to pay any commission or service charge in connection with purchases under the Plan. Full reinvestment of funds is possible under the Plan because the Plan permits fractions of Shares, as well as full Shares, to be purchased for Participants. In addition, distributions on such fractions, as well as on full

Shares, will be used to purchase additional Shares for Participants. Regular statements will provide Participants with a record of each transaction. All Share purchases, by either reinvestment of distributions or optional cash payments, will be credited to the Participant's noncertificated share account ("Noncertificated Share Account") on the records of the Company.

Shareholders are cautioned that this Prospectus does not represent a change in the Company's dividend policy or a guarantee of future dividends, which will continue to depend upon the Company's earnings, financial requirements, governmental regulations and other factors.

Administration

The distribution reinvestment agent, The Bank of New York Mellon (the "Distribution Reinvestment Agent"), administers the Plan for Participants, keeps records, sends statements of account to Participants, and performs other duties relating to the Plan. The Distribution Reinvestment Agent also acts as transfer agent and registrar for the Shares. Shares purchased under the Plan will be registered in the Participant's name and will be credited to the Participant's Noncertificated Share Account on the records of the Company.

The Company may from time to time designate a bank or trust company as successor Distribution Reinvestment Agent under the Plan.

Participation

Eligibility. All holders of record of Shares are eligible to participate in the Plan. Beneficial owners whose shares are registered in names other than their own (for instance, in the name of a broker, bank nominee or other record holder) must arrange participation with the broker, bank nominee or other record holder. The Company reserves the right to refuse to permit a broker, bank nominee or other record holder to participate in the Plan if the terms of such participation would, in the Company's judgment, result in excessive cost or burden on the Company; in the event of such a refusal, in order to participate in the Plan beneficial owners would be required to become shareholders of record by having shares transferred into their own names.

The Company may, from time to time, in its sole discretion, permit holders of certain other securities issued by the Company to participate in the Plan on such terms and conditions as the Company may establish for such purposes. To the extent the Company permits such participation by such other holders, wherever in this Prospectus the provisions of the Plan refer to holders of Shares, such references shall be deemed to include holders of such other securities as the context requires.

The Company's Second Amended and Restated Articles of Incorporation, as amended, contain certain Share ownership limits intended to help the Company retain its status for tax purposes as a real estate investment trust. Certain shareholders will not be permitted to participate in the Plan to the extent such participation might, in the Company's sole discretion, result in a violation of such limits.

Joining the Plan. In order to participate in the Plan, an eligible shareholder must properly complete the Enrollment Form furnished by the Distribution Reinvestment Agent, whose contact information follows on page 11 of this Prospectus. An Enrollment Form and courtesy reply envelope are enclosed with this Prospectus and additional cards may be obtained at any time by written or oral request to DDR Corp., c/o BNY Mellon Shareowner Services, P.O. Box 358035, Pittsburgh, PA 15252-8035; (866-282-4937).

Enrollment Form. The Enrollment Form provides for the purchase of additional Shares through the following investment options offered under the Plan:

Full Distribution Reinvestment — Reinvestment of cash distributions on all Shares owned by a Participant at a price equal to 100% of the market price. Optional cash payments of not less than \$100 or more than \$5,000 may also be made quarterly at 100% of the market price.

Partial Distribution Reinvestment — Reinvestment of cash distributions on less than all of the Shares owned by a Participant at a price equal to 100% of the market price and continue to receive cash distributions on the other Shares. Optional cash payments of not less than \$100 or more than \$5,000 may also be made quarterly at 100% of the market price.

Optional Payments — Invest by making optional cash payments of not less than \$100 or more than 5,000 per quarter at 100% of the market price.

Cash distributions on Shares credited to the Participant’s account under the Plan are automatically reinvested to purchase additional Shares.

Shareholders who do not wish to participate in the Plan will receive cash distributions, as declared, by check as usual.

Partial Participation. A shareholder who desires the distributions on only some full Shares to be reinvested under the Plan may indicate such number of Shares on the Enrollment Form under “Partial Distribution Reinvestment.” Cash distributions will continue to be made on the remaining Shares.

Joining the Plan. If an Enrollment Form specifying “Full or Partial Distribution Reinvestment” is properly completed and received by the Distribution Reinvestment Agent on or before the record date established for the payment of a particular distribution, reinvestment of distributions will commence with that distribution payment. Distribution payments normally are made on or about the last day of March, June, September and December of the year (“Distribution Payment Dates”). The record date is normally the sixteenth day of March, June, September and December, if a business day, or otherwise the first business day prior to such dates. If the Enrollment Form is received by the Distribution Reinvestment Agent after the record date established for the payment of a particular distribution, then the reinvestment of distributions will not begin until the Distribution Payment Date following the next record date. Based on the current distribution payment schedule, the dates by which a Participant’s Enrollment Form should be received are shown below:

<u>To Invest Distribution Normally Paid On:</u>	<u>Enrollment Form Normally Must Be Received By:</u>
Last day of March	March 15
Last day of June	June 15
Last day of September	September 15
Last day of December	December 15

Costs for Purchases

Participants will incur no brokerage commissions or service charges for purchases made under the Plan. Any costs of administration of the Plan will be borne by the Company.

Purchases

Available Shares. The number of Shares to be purchased for issuance under the Plan will be determined by the amount of the Participant’s distributions being reinvested, or optional cash payments, or both, and the price of the Shares. Each Participant’s account in the Plan will be credited with the number of Shares, including fractional Shares computed to three decimal places, equal to (i) the amount of the distributions to be reinvested divided by the applicable purchase price for the Shares, plus (ii) the total amount of any optional cash payments to be invested divided by the applicable purchase price for the Shares.

Issuance of Certificates. Although the Company reserves the right at any time to issue certificates for any number of Shares in a Participant’s Noncertificated Share Account (the “Certificated Shares”), Shares purchased under the Plan will be credited to the Participant’s Noncertificated Share Account and will be shown on the

Participant's statement of account. Certificates for the Shares purchased pursuant to the Plan will be issued to Participants upon their written request, except that no certificates will be issued for fractional Shares. A Participant requesting a certificate for all the Shares in the Participant's Noncertificated Share Account will receive cash for the fractional Shares based on the then market value of any fractional Shares.

Distributions on any Shares remaining in a Participant's Noncertificated Share Account after the issuance of certificates will continue to be reinvested in additional Shares until participation in the Plan is terminated; otherwise, distributions will be paid by check as usual. (See "Issuance of Certificates" and "Modification or Termination by a Participant.")

Source of Shares. The Distribution Reinvestment Agent will use dividends and optional cash payments to acquire newly issued Shares, if available, for the account of Participants. If the Company is not then making newly issued Shares available for purchase under the Plan, then the Distribution Reinvestment Agent will purchase Shares in the open market. Such purchases may be made on any securities exchange where the Shares are traded, in the over-the-counter market or in negotiated transactions.

The Distribution Reinvestment Agent will acquire Shares as of the relevant Distribution Payment Date.

The Company reserves the right, in its sole discretion, to cease making newly issued Shares available for purchases under the Plan and to resume making newly issued Shares available at any time.

In the event that the number of Shares purchased for the account of any Participant in the Plan is not an even number of Shares, the Participant's Noncertificated Share Account will be credited with the full number of Shares plus fractional Shares computed to three decimal places.

Optional Cash Payments

Eligibility. Owners of the Shares who have executed an Enrollment Form are eligible to make optional cash payments, provided that such Enrollment Form is received by the Distribution Reinvestment Agent on or before the record date established for the payment of a particular distribution. Checks should be made payable to The Bank of New York Mellon/DDR. Payments delivered to any other address will not constitute valid delivery. Please refer to page 11 of this Prospectus for information about acceptable forms of payment and for the mailing address of the Distribution Reinvestment Agent.

Investment of Optional Cash Payments. Optional cash payments will be invested in additional Shares and credited to a Participant's Noncertificated Share Account on the Distribution Payment Date. Optional cash payments received from a Participant within 30 days prior to, but no later than five business days prior to, a quarterly Distribution Payment Date will be applied toward the purchase of additional Shares as of that Distribution Payment Date. No funds will be deemed received, nor will any funds be eligible to be invested, until the check therefor shall have cleared and such funds shall have been duly credited to the Company's account.

OPTIONAL CASH PAYMENTS RECEIVED MORE THAN 30 DAYS PRIOR TO THE NEXT SUCCEEDING DISTRIBUTION PAYMENT DATE WILL BE RETURNED TO THE PARTICIPANT. NO INTEREST WILL BE PAID ON FUNDS RECEIVED WITHIN THE 30-DAY PERIOD AND HELD FOR THE PURCHASE OF SHARES UNDER THE PLAN.

Determination of Purchase Price. The price to the Participant of Shares purchased with reinvested dividends or optional cash payments from authorized but unissued or treasury common shares will be 100% of the average of the high and low sales prices of the Shares on the New York Stock Exchange — Composite Transactions, on the Distribution Payment Date (as reported by a source agreed to by the Company and the Distribution Reinvestment Agent) or, if Shares are not traded on that day, on the next preceding day on which the Shares have been traded. In the case of Shares purchased on the open market under the Plan, the purchase price to the Participant will be 100% of the weighted average purchase price(s) of Shares purchased for the Plan in respect of the relevant Distribution Payment Date.

Limitations. Optional cash payments may not be less than \$100 per payment or more than \$5,000 total per quarter. The amount of each such cash payment may vary within the foregoing limits and there is no obligation to make optional cash payments on a regular basis.

Distributions. Shares purchased through optional cash payments will be credited to a Participant's Noncertificated Share Account unless the Participant requests that a certificate for such Shares be sent to the Participant. Cash distribution on all Shares held in the Participant's Noncertificated Share Account under the Plan are automatically reinvested to purchase additional Shares which will be reflected in the Participant's Noncertificated Share Account.

Sale of Shares. You can direct the sale of Shares held in your Plan account by sending a written request to the Distribution Reinvestment Agent, whose contact information can be found on page 11 of this Prospectus. Please provide your name, address, telephone number and Plan account number and identify the stock and number of Shares you wish to sell. Sales are typically made daily, providing that the Distribution Reinvestment Agent is open for business and that the applicable stock exchange is open for trading. If not open, sales will typically be placed on the next such open business and trading day. The Distribution Reinvestment Agent shall have sole discretion as to (i) the price per share at which Shares are sold on your behalf, (ii) where such sales may be made, whether on any securities exchange where Shares are traded, in the over-the-counter market or in negotiated transactions, (iii) the terms of sale, including the timing thereof or the method of delivery, and (iv) the selection of the stockbroker or agent from, to or through which sales are made. Neither the Distribution Reinvestment Agent, nor the Company shall have any responsibility as to the market value of Shares acquired for your Plan account or the price at which shares or sold. A transaction statement will be mailed to you following any sale transaction by the Distribution Reinvestment Agent. The fees for sales are \$10.00 per sale transaction, plus any brokerage fees and expenses. Such fees and expenses are deducted from the proceeds of the sale and a check for the net amount will be mailed to you, typically, within five business days following the date of sale.

Deposits of shares acquired outside of your Plan account into your Plan account is not permitted. Only Shares acquired through participation in this Plan may be held and sold under this Plan or by the Distribution Reinvestment Agent.

Gross sale proceeds will be reported to you by the Distribution Reinvestment Agent, via first-class mail, on Form 1099B, by January 31 following the year that your proceeds were paid to you. The Bank of New York Mellon will also report such proceeds to the Internal Revenue Service.

Reports to Participants

Upon the investment of optional cash payments, Participants will receive a statement indicating the purchase price, the number of Shares purchased, the number of Shares in the Participant's Noncertificated Share Account, the number of Certificated Shares held by the Participant, and the total number of Shares owned by the Participant. As soon as practicable after each Distribution Payment Date, a Participant in the Distribution Reinvestment portion of the Plan will receive a statement showing the total distribution, the amount of the distribution reinvested, the purchase price per Share, the number of Shares purchased, the number of Shares in the Participant's Noncertificated Share Account, the number of Certificated Shares held by the Participant, and the total number of Shares owned by the Participant. These statements are a record of the cost of purchases under the Plan and should be retained for tax purposes. In addition, each Participant will receive copies of the Company's annual and quarterly reports to shareholders, proxy statements and income tax information for reporting distributions.

Distributions

Participants enrolled in the Distribution Reinvestment portion of the Plan will have distributions attributable to that number of their Shares with which they have elected to participate in the Plan as of the distribution record

date (including all Shares in the Participant's Noncertificated Share Account) reinvested on the Distribution Payment Date in additional Shares. On the other hand, Participants whose participation is limited to optional cash payments will receive distribution checks on all of their Certificated Shares, but distributions on Shares in their Noncertificated Share Account will be reinvested in additional Shares on the Distribution Payment Date.

Issuance of Certificates

A Participant who has purchased Shares under the Plan may obtain certificates for those Shares in the Participant's Noncertificated Share Account at any time by requesting the Company or the Distribution Reinvestment Agent in writing to that effect. This notice should be mailed to The Bank of New York Mellon, whose contact information follows on page 11 of this Prospectus. No certificate will be issued for fractional Shares, but a Participant requesting certificates for all the Noncertificated Shares will receive, in cash, the market value of any fractional Shares. The Company, however, reserves the right at any time to issue certificates to Participants for any Shares in their Noncertificated Share Accounts. (See "Modification or Termination by a Participant.")

Modification or Termination by a Participant

A Participant may change participation from partial to total distribution reinvestment, from total to partial distribution reinvestment, or may simply change the number of Shares which are enrolled in distribution reinvestment by executing and delivering a new Enrollment Form to the Distribution Reinvestment Agent. A Participant may terminate participation in the Plan by notifying the Distribution Reinvestment Agent in writing to that effect. Notices will be effective only upon receipt by the Distribution Reinvestment Agent. Notice to change or discontinue distribution reinvestment received by the Distribution Reinvestment Agent on or before any record date for Distribution Payment will be effective as of that date. In order to reenter the Plan after termination, the shareholder must complete a new Enrollment Form.

A certificate for the Shares held in the account will be issued to the Participant upon the Participant's written request. No fractional Shares will be issued. (See "Issuance of Certificates.")

Termination by Distribution Reinvestment Agent

If a Participant disposes of all Shares registered in the Participant's name on the books of the Company (other than by deposit of such Shares with the Distribution Reinvestment Agent), the Distribution Reinvestment Agent may, at its option, terminate the Participant's account or determine from the Participant whether the Participant wishes to continue to participate in the Plan.

The Distribution Reinvestment Agent may at any time in its discretion terminate a Participant's interest in the Plan by sending written notice to the Participant at his last known address as shown on the records of the Company. In such event, the Distribution Reinvestment Agent will follow the procedures for termination set forth in the immediately preceding paragraph.

The Distribution Reinvestment Agent may terminate its duties as agent upon ninety (90) days' written notice to the Company.

Distribution upon Termination

Upon termination of a Participant's participation in the Plan, unless the Participant requests that all of the Shares held in the Participant's Noncertificated Share Account be sold, the Distribution Reinvestment Agent will send the Participant a certificate for the number of whole Shares in the Participant's account and a check in an amount equal to the value of any fractional Share based upon the average of the high and low sales prices of Shares as reported by the New York Stock Exchange for the date set forth in the statement sent to such Participant by the Distribution Reinvestment Agent.

Other Information

Stock Dividends and Splits. Any Shares resulting from a stock dividend or from a stock split will be added to the Participant's Noncertificated Share Account.

Voting Rights. Participants will receive proxy cards covering the total number of whole Shares registered in the Participant's name and whole and fractional Shares credited to the Participant's Noncertificated Share Account. The Distribution Reinvestment Agent will vote any whole and fractional Shares that it holds for a Participant in accordance with the proxy returned by the Participant to the Company. If a proxy card is returned properly signed, but without indicating instructions as to the manner Shares are to be voted with respect to any item thereon, the Shares covered will be voted in accordance with the recommendations of the Company's management. If the proxy card is not returned or if it is returned unexecuted or improperly executed, the Shares covered will not be voted unless the Participant or the Participant's duly appointed representative votes in person at the meeting.

Federal Income Tax Consequences. In general, Participants will have the same federal income tax consequences, with respect to distributions on their Shares, as any other owner of the Company's Shares. A Participant will be treated for federal income tax purposes as having received on each Distribution Payment Date a taxable distribution equal to the fair market value of the Shares purchased (*i.e.*, the amount that would have been received as a cash distribution plus the cash actually distributed (if any)). Therefore, Participants choosing the Full Distribution Reinvestment option will be required to pay tax on amounts reinvested under the Plan out of funds other than funds distributed by the Company, depending on the Participant's level of participation. EACH SHAREHOLDER IS URGED TO CONSULT HIS OR HER OWN TAX ADVISOR WITH RESPECT TO THE SPECIFIC TAX CONSEQUENCES OF PARTICIPATION IN THE PLAN.

Special Provisions Regarding Tax Withholding. In the case of both (i) foreign Participants who elect to have their distributions reinvested and whose distributions are subject to United States income tax withholding, and (ii) other Participants who elect to have their distributions reinvested and who are subject to back-up withholding under Section 3406(a)(1) of the Code, the Distribution Reinvestment Agent will invest in Shares an amount equal to the distributions of such Participants less the amount of tax required to be withheld. The statements confirming purchases made for such Participants will indicate the amount of tax withheld and the amount reinvested.

Under Section 3406(a)(1) of the Code, the Company is required to withhold for United States income tax purposes 28% or the then current withholding rate, of all dividend payments to a shareholder of the Company if (i) such shareholder has failed to furnish to the Company his/her taxpayer identification number ("TIN"), which for an individual is his/her social security number, (ii) the Internal Revenue Service (the "Service") has notified the Company that the TIN furnished by the shareholder is incorrect, (iii) the Service notifies the Company that back-up withholding should be commenced because the shareholder has failed to properly report interest or dividends or (iv) the shareholder has failed to certify, under penalties of perjury, that he/she is not subject to back-up withholding. Shareholders have previously been requested by the Company or their broker to submit all information and certifications required in order to exempt them from back-up withholding if such exemption is available to them.

Participants who elect to make optional cash payments only will continue to receive cash distributions on their Shares in the same manner as if they were not participating in the Plan. Optional cash payments received from Foreign Participants must be in United States dollars and will be invested in the same way as payments from other Participants.

Federal Income Tax Consequences of participation in the Plan by an IRA, Keogh Plan, 401(k) Plan, Simplified Pension Account or any corporate employer-sponsored retirement plan. The tax consequences of participation in the Plan by retirement plans differ from those outlined above for individuals. Since the laws and regulations regarding the federal income tax consequences of retirement plan participation are complex and subject to change, those considering such participation should consult with their own retirement plan trustees, custodians or tax advisors for specific information.

Responsibility of the Company. Neither the Company nor the Distribution Reinvestment Agent will be liable for any act done in good faith or for any good faith omission to act, including, without limitation, any claim of liability arising out of failure to terminate participation in the Plan upon a Participant's death.

The Participant should recognize that neither the Company nor the Distribution Reinvestment Agent can provide any assurance of a profit or protection against loss on any Shares purchased under the Plan.

Continuation of the Plan. While the Company hopes to continue the Plan indefinitely, the Company reserves the right to suspend or terminate the Plan at any time. It also reserves the right to make modifications to the Plan. Participants will be notified of any such suspension, termination or modification.

Additional Information. Any inquiries or correspondence about the Plan should be directed to the Distribution Reinvestment Agent, whose contact information follows on page 11 of this Prospectus.

USE OF PROCEEDS

The Company has no basis for estimating either the number of Shares that will ultimately be sold by it pursuant to the Plan or the prices at which such Shares will be sold. The Company intends to add any proceeds it receives from sales of its shares pursuant to the Plan to the general funds of the Company to be available for general corporate purposes, including, but not limited to, the acquisition of additional properties and the payment of outstanding indebtedness. The Company is unable to estimate the amount of the proceeds that will be devoted to any specific purpose.

EXPERTS

The financial statements and management's assessment of the effectiveness of internal control over financial reporting (which is included in Management's Report on Internal Control over Financial Reporting) incorporated in this Prospectus by reference to the Annual Report on Form 10-K for the year ended December 31, 2010 have been so incorporated in reliance on the report of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

LEGAL MATTERS

The legality of the Common Shares offered hereby, as well as certain legal matters described under "Other Information — Federal Income Tax Consequences," will be passed upon for the Company by Baker & Hostetler LLP, Cleveland, Ohio.

Distribution Reinvestment Plan Agent Contact Information:

Mailing Address:
The Bank of New York Mellon
Shareowner Services
P. O. Box 358035
Pittsburgh, PA 15252-8035

Street Address:
The Bank of New York Mellon
Shareowner Services
500 Ross Street,
Room # 0675
Pittsburgh, PA 15262

Toll-free telephone:
For calls from outside the U.S.

1-866-282-4937
1-201-680-6578

E-Mail: shrrelations@bnymellon.com

You can enroll, change your dividends election, obtain information, download this prospectus and perform certain transactions on your account online via Investor ServiceDirect® (ISD) at www.bnymellon.com/shareowner/equityaccess.

In order to access your account through ISD you will need to register through EquityAccess at www.bnymellon.com/shareowner/equityaccess and create a Personal ID and Password. To begin, you will need your 12-digit Investor ID, which can be found on your check stub, statement, or advice. Select Investor ID as your login method and click continue. Please follow the prompts to complete the EquityAccess registration process.

For added security, to safeguard your assets, BNY Mellon Shareowner Services requires you to authenticate your identity when you register to access your account online. If you are a U.S. resident, you may authenticate your identity online by answering a series of questions. If you choose not to utilize the online authentication process, or you are not a U.S. resident, your individual authentication code will be sent to you via the U.S. Postal Service.

Notice regarding acceptable forms of payment for optional cash investments:

The Bank of New York Mellon will accept the following forms of payment for optional cash investments. All such payments must be in U.S. dollars.

- Personal checks payable to The Bank of New York Mellon/DDR
- Direct debit transactions from the shareholder's own account (shareholder initiated)

The Bank of New York Mellon will reject to the presenter any optional cash payments submitted in the following forms:

- Checks not made payable to The Bank of New York Mellon/DDR
- Money Orders
- 3rd party checks
- Foreign checks (checks drawn on a non-U.S. Bank)
- Checks not payable in U.S. dollars
- U.S. and foreign currency
- Travelers' Checks

This policy has been established by The Bank of New York Mellon in an effort to help control money laundering and to decrease the risk of fraud arising from the prevalent use of counterfeit money orders and other instruments.

DDR Corp.



**600,000 Common Shares,
\$0.10 par value per share**

*offered by the Company
to its shareholders solely
in connection with its*

***Distribution Reinvestment
and
Share Purchase Plan***

September 14, 2011

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