

**DDR Corp.****DDR NYSE****REIT - Residential / Commercial**

Market Capitalization USD:

**\$3,012.79 mm****CONCERN LEVEL: LOW**

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance. 
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

**CEO: Daniel B. Hurwitz****Age: 48****CEO Since: 2010**

	2009	2010	2011
<b>Base Salary</b>	\$875,000	\$616,000	\$616,000
<b>Discretionary Bonus</b>	\$1,000,000	\$0	\$0
<b>Annual Cash Incentive</b>	\$3,963,522	\$1,848,400	\$1,934,240
<b>Benefits and Perquisites</b>	\$42,237	\$77,359	\$54,105
<b>TOTAL ANNUAL COMPENSATION</b>	<b>\$5,880,759</b>	<b>\$2,541,759</b>	<b>\$2,604,345</b>
<b>Increase in Post-Retirement Benefits</b>	\$0	\$0	\$0
<b>Stock Option Awards</b>	\$0	\$0	\$0
<b>Stock Awards</b>	\$6,034,976	\$1,481,600	\$0
<b>TOTAL COMPENSATION</b>	<b>\$11,915,735</b>	<b>\$4,023,359</b>	<b>\$2,604,345</b>
<b>Median of Other Named Executive Officers Total Compensation</b>	\$4,469,105	\$2,720,981	\$3,284,027
<b>Value Realized on Exercise of Stock Option</b>	\$0	\$0	\$0
<b>Value Realized on Vesting of Stock</b>	\$3,907,093	\$1,584,347	\$2,683,422
<b>TOTAL REALIZED EQUITY COMPENSATION</b>	<b>\$3,907,093</b>	<b>\$1,584,347</b>	<b>\$2,683,422</b>

Proxy Date: 6 Apr 2012

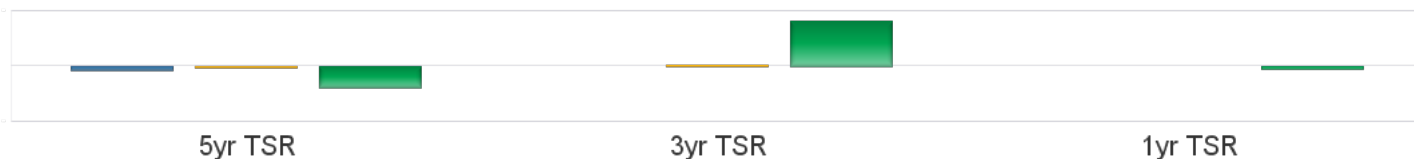
Annual Meeting Date: 15 May 2012

Equity Reserves: 5.60%

Stock Option Run Rate: 0.25%

## Performance Comparison

■ S&P500 ■ Industry ■ DDR



## Peer Comparisons (TRBC) =REIT - Residential / Commercial

### Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
DDR	DDR Corp.	\$11,915,735	\$4,023,359	\$2,604,345	\$3,012,792,449
KIM	Kimco Realty Corporation	\$1,824,572	\$2,381,272	\$4,033,226	\$6,116,955,001
MAC	Macerich Company (The)	\$5,817,791	\$8,987,393		\$6,094,853,730
DLR	Digital Realty Trust, Inc.	\$3,660,674	\$5,042,510	\$5,357,687	\$5,548,718,760
FRT	Federal Realty Investment Trust	\$3,511,010	\$9,762,492	\$5,913,285	\$5,175,830,263
SLG	SL Green Realty Corp.	\$11,414,951	\$24,840,351		\$5,169,829,180
UDR	UDR, Inc.	\$3,855,753	\$8,651,734	\$3,214,134	\$4,850,421,546

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

### Pay Peer Group

Acadia Realty Trust, Kite Realty Group, Cedar Realty Trust, Inc., Inland Real Estate Corporation, Equity One, Inc., Regency Centers Corporation, Federal Realty Investment Trust, Ramco-Gershenson Properties Trust, Kimco Realty Corporation, Weingarten Realty Investor.

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## COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Robert H. Gidel	Chairman	60	Male	12	Outside Related
Barrv A. Sholem	Member	56	Male	14	Outside Related
James C. Boland	Member	72	Male	3	Outside
Victor B. MacFarlane	Member	60	Male	10	Outside Related