

RIOCAN REAL ESTATE INVESTMENT TRUST  
 Form 4  
 April 29, 2010

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN 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 \*  
 RIOCAN REAL ESTATE INVESTMENT TRUST

2. Issuer Name and Ticker or Trading Symbol  
 CEDAR SHOPPING CENTERS INC [CDR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 RIOCAN YONGE EGLINTON CTR., 2300 YONGE ST., #500, POB 2386

3. Date of Earliest Transaction (Month/Day/Year)  
 02/01/2010

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)

TORONTO, ONTARIO, A6 M4P 1E4

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_\_ Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock                    | 02/01/2010                           |  | P                              |   | 1,250,000   | A  | \$ 6.6                            |
|                                 |                                      |  |                                |   | 7,916,666   | I  |                                   |

By subsidiary - see footnote (1)

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.

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**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 Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares                                       |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| RIOCAN REAL ESTATE INVESTMENT TRUST<br>RIOCAN YONGE EGLINTON CTR.<br>2300 YONGE ST., #500, POB 2386<br>TORONTO, ONTARIO, A6 M4P 1E4 |               | X         |         |       |
| RioCan Holdings USA Inc.<br>RIOCAN YONGE EGLINTON CTR.<br>2300 YONGE ST., #500, POB 2386<br>TORONTO, A6 M4P 1E4                     |               | X         |         |       |

## Signatures

RIOCAN REAL ESTATE INVESTMENT TRUST, By: /s/ Raghunath Davloor 04/29/2010  
 \_\_Signature of Reporting Person Date

RIOCAN HOLDINGS USA INC., By: /s/ Raghunath Davloor 04/29/2010  
 \_\_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).

RioCan Real Estate Investment Trust indirectly beneficially owns the reported common stock in the issuer through its subsidiary RioCan Holdings USA Inc. This Form 4 is being jointly filed by RioCan Real Estate Investment Trust and RioCan Holdings USA Inc. to report shares of common stock that are indirectly and directly beneficially owned by such reporting persons, respectively.

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.