## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address <u>WIDMANN R</u> | of Reporting Person <sup>*</sup> |       | 2. Issuer Name and Ticker or Trading Symbol<br><u>CEDAR SHOPPING CENTERS INC</u> [ CDR ] | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>X Director 10% Owner  |                            |                       |  |  |
|--------------------------------------|----------------------------------|-------|--|---|----------------------------|-----------------------|--|--|
| (Last)                               | , , , , , , ,                    |       | 3. Date of Earliest Transaction (Month/Day/Year)<br>11/26/2003                           |   | Officer (give title below) | Other (specify below) |  |  |
| 650 THIRD AVENUE (Street)            |                                  |       | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                 | 6. Individual or Joint/Group Filing (Check Applicable Line)<br>X Form filed by One Reporting Person |                            |                       |  |  |
| NEW YORK                             | NY                               | 10022 |  |   | Form filed by More than On | e Reporting Person    |  |  |
| (City)                               | (State)                          | (Zip) |  |   |                            |                       |  |  |

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

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | e, Transaction<br>Code (Instr. |   | 4. Securities Ad<br>Disposed Of (D |               |         | Securities<br>Beneficially Owned<br>Following Reported | 6. Ownership<br>Form: Direct (D)<br>or Indirect (I)<br>(Instr. 4) | Beneficial<br>Ownership |
|---------------------------------|--|---|--------------------------------|---|------------------------------------|---------------|---------|--|---|-------------------------|
|                                 |  |   | Code                           | v | Amount                             | (A) or<br>(D) | Price   | Transaction(s)<br>(Instr. 3 and 4)                     |   | (Instr. 4)              |
| Common Stock                    | 11/26/2003                                 |   | Р                              |   | 1,000                              | Α             | \$11.75 | 1,000  | D   |                         |
| Common Stock                    | 11/26/2003                                 |   | Р                              |   | 1,000                              | Α             | \$11.75 | 1,000  | I <sup>(1)</sup>  | Bought<br>my wife       |

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

| 1. Title of<br>Derivative<br>Security (Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security |  | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code (Instr.<br>8) |   | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D) (Instr. 3, 4<br>and 5) |     | Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 3 and 4) |                                     | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | Securities<br>Beneficially<br>Owned | Ownership | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|--|---|--|---|---|---|--|-----|-------------------------------------|--------------------|--|-------------------------------------|---|-------------------------------------|-----------|--|
|  |   |  |   | Code                                    | v | (A)  | (D) | Date<br>Exercisable                 | Expiration<br>Date | Title  | Amount<br>or<br>Number<br>of Shares |   | Transaction(s)<br>(Instr. 4)        |           |  |

Explanation of Responses:

1. The shares of Common Stock were purchased by Mr. Widmann's wife. He disclaims beneficial ownership of these shares.

Remarks:

#### Roger M. Widmann

\*\* Signature of Reporting Person

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

\* 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.

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 Number.

# 11/26/2003

Date

OMB APPROVAL