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INLAND REA Form 4 May 30, 2008	AL ESTATE COF	RP										
									PROVAL			
Washington, D.C. 20549						OMMISSION	OMB Number:	3235-0287				
Check this if no longer subject to Section 16. Form 4 or Form 5	STATEME	SECURITIES							January 31, 2005 verage 's per 0.5			
Form 5 obligations may continue. See Instruction 1(b). 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 Re	sponses)											
1. Name and Add D Arcy Thom	Symbol INLAN	Symbol INLAND REAL ESTATE CORP				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
	(First) (Mid	[IRC]										
(Last)	(Month/I	3. Date of Earliest Transaction (Month/Day/Year)				X_ Director10% Owner Officer (give titleOther (specify below) below)						
C/O INLANL CORPORATI BUTTERFIE		E 05/27/2	.008									
				-				6. Individual or Joint/Group Filing(Check Applicable Line)				
OAK BROOF	(-				_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person						
(City)	(State) (Z	Cip) Tab	le I - Non-De	erivative Se	ecuriti	ies Acqui	red, Disposed of,	or Beneficial	ly Owned			
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		if Transacti Code	ion(A) or D (Instr. 3,	ispose	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
Inland Real			Code V	Amount		Price	(Instr. 3 and 4)					
Estate Corporation Common Stock	05/27/2008		Р	2,700	А	\$ 15.69	5,025	D				
Inland Real Estate Corporation Common Stock	05/27/2008		Р	3,400	Α	\$ 15.7	8,425	D				

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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)	4. Transactio Code (Instr. 8)	5. of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Secur	ınt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owno Follo Repo Trans (Instr
			Code V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address		Relationships					
		Director	10% Owner	Officer	Other		
D Arcy Thomas P C/O INLAND REAL ESTATE CORPORATION 2901 BUTTERFIELD ROAD OAK BROOK, IL 60523		Х					
Signatures							
/s/Thomas P. D'Arcy	05/30/2008						
<u>**</u> Signature of	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).

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.

Reporting Person