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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

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 of Reporting Person* <u>Magnetar Financial LLC</u> <hr/> (Last) (First) (Middle) 1603 ORRINGTON AVENUE 13TH FLOOR <hr/> (Street) EVANSTON IL 60201 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 02/19/2026	3. Issuer Name and Ticker or Trading Symbol <u>Wheeler Real Estate Investment Trust, Inc. [ WHLR ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Common Stock Purchase Warrant (right to buy)	(1)	03/12/2026 <sup>(1)</sup>	Common Stock, par value \$0.01 per share	(2)(3)(4)	0.01 <sup>(3)(4)</sup>	I	See Footnotes <sup>(5)(6)(7)</sup>
7.00% Senior Subordinated Convertible Notes Due 2031	(8)	12/31/2031 <sup>(8)</sup> (9)	Common Stock, par value \$0.01 per share	1,835,763 <sup>(3)</sup> (4)(8)(9)(10)	2.6 <sup>(3)(4)(8)(9)</sup>	I	See Footnotes <sup>(5)(6)(7)</sup>
8.75% Series D Cumulative Convertible Preferred Stock	(11)(12)	(13)	Common Stock, par value \$0.01 per share	0 <sup>(3)(4)(11)(12)</sup>	(3)(4)(11)(12)	I	See Footnotes <sup>(5)(6)(7)</sup>
9% Series B Convertible Preferred Stock	(14)(15)	(16)	Common Stock, par value \$0.01 per share	0 <sup>(3)(4)(14)(15)</sup>	(3)(4)(14)(15)	I	See Footnotes <sup>(5)(6)(7)</sup>

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1. Name and Address of Reporting Person* <u>Magnetar Capital Partners LP</u> <hr/> (Last) (First) (Middle) 1603 ORRINGTON AVENUE 13TH FLOOR <hr/> (Street) EVANSTON IL 60201 <hr/> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Supernova Management LLC</u>

(Last)	(First)	(Middle)
1603 ORRINGTON AVENUE		
13TH FLOOR		
(Street)		
EVANSTON	IL	60201
(City)		
(State)	(Zip)	
1. Name and Address of Reporting Person*		
<a href="#">Snyderman David J.</a>		
(Last)		
1603 ORRINGTON AVENUE		
13TH FLOOR		
(Street)		
EVANSTON	IL	60201
(City)		
(State)	(Zip)	

**Explanation of Responses:**

- All or any portion of the Common Stock Purchase Warrants (the "Warrants") may be exercised before 5:00 p.m. (Eastern time) on March 12, 2026 (as such date may be extended in accordance with the terms of the Warrants).
- The Warrants are exercisable, in whole or in part, for an aggregate number of shares of the Issuer's common stock, par value \$0.01 per share (the "Common Stock"), representing 12% of the Common Stock outstanding on the date of any exercise (less the aggregate number of shares of Common Stock previously issued as a result of any partial exercise), subject to the Investor Excepted Holder Limits (as defined below).
- The exercise of or conversion of these derivative securities is subject to limitations (collectively, the "Investor Excepted Holder Limits") that prevent the Reporting Persons from beneficially owning more than (i) 19% in value of the aggregate of the outstanding shares of all classes of the Issuer's capital stock (as calculated under the definitions of "Aggregate Stock Ownership Limit" and "Beneficial Ownership" in the Issuer's Charter) or (ii) 45% (in value or number of shares, whichever is more restrictive) of the outstanding shares of the Common Stock (as calculated under the definitions of "Aggregate Stock Ownership Limit" and "Beneficial Ownership" in the Issuer's Charter). (cont. in footnote 4)
- (cont. from footnote 3) Until such time as the Investor Excepted Holder Limits terminate pursuant to Section 6.4 of the Excepted Holder Agreement dated February 19, 2026, between the Magnetar Vehicles (as defined below) and the Issuer, these limitations apply in place of the lower limitations that would otherwise apply pursuant to the Issuer's Charter and Section 4 of the Warrants. After such time, unless the Issuer's board of directors grants an additional exception therefrom, the lower limitations in the Issuer's Charter and in Section 4 of the Warrants will apply and become the new ownership limitations applicable to the Magnetar Vehicles and the Reporting Persons for purposes of the disclosures herein.
- Magnetar Financial LLC serves as (i) the investment manager to Magnetar Longhorn Fund LP, a Delaware limited partnership, Purpose Alternative Credit Fund - F LLC, a Delaware limited liability company, and Purpose Alternative Credit Fund - T LLC, a Delaware limited liability company, (ii) general partner of Magnetar Structured Credit Fund, LP, a Delaware limited partnership, and (iii) manager of Magnetar Lake Credit Fund LLC, a Delaware limited liability company (together with all of the vehicles in the foregoing clauses (i) and (ii), the "Magnetar Vehicles"), each of which holds a portion of the indicated derivative securities. In such capacities, Magnetar Financial LLC exercises voting and investment power over the Warrants, 7.00% Senior Subordinated Convertible Notes Due 2031 ("Notes"), 8.75% Series D Cumulative Convertible Preferred Stock ("Series D Preferred Stock") and 9% Series B Convertible Preferred Stock ("Series B Preferred Stock") held by the Magnetar Vehicles.
- Magnetar Capital Partners LP ("Magnetar Capital Partners"), a Delaware limited partnership, is the sole member and parent holding company of Magnetar Financial LLC. Supernova Management LLC ("Supernova Management"), a Delaware limited liability company, is the general partner of Magnetar Capital Partners. The current administrative manager of Supernova Management is David J. Snyderman, a citizen of the United States of America.
- David J. Snyderman disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest in the Warrants, the Notes, the Series D Preferred Stock, the Series B Preferred Stock and the shares of Common Stock issuable upon exercise of such Warrants, conversion of such Notes, conversion of such Series D Preferred Stock and/or conversion of such Series B Preferred Stock.
- The Notes will mature on December 31, 2031, at which time they may be settled, at the Issuer's election, in cash or shares of Common Stock as set forth in the Notes. These Notes are convertible, in whole or in part, at the noteholder's election, at any time into shares of the Issuer's Common Stock, subject to the Investor Excepted Holder Limits. The initial conversion price of the Notes was \$6.25 per share of Common Stock, but has since been adjusted and is subject to further adjustment from time to time, as set forth in footnote 9 below. The number of shares of Common Stock indicated in column 3 of Table II above is based on \$4,770,575 aggregate principal amount of Notes currently held by all Magnetar Vehicles.
- Under the terms of the Notes, if at any time after September 21, 2023 holders of the Issuer's Series D Preferred Stock have required the Issuer to redeem (payable in cash or stock) in the aggregate at least 100,000 shares of Series D Preferred Stock, then the conversion price of the Notes will be adjusted to the lower of (i) a 45% discount to the conversion price or (ii) a 45% discount to the lowest price at which any holder of Series D Preferred Stock converted into shares of the Issuer's Common Stock. In accordance therewith, and as reported in the Issuer's current report on Form 8-K filed on February 6, 2026, the conversion price of the Notes has been adjusted from its initial conversion price and is currently approximately \$2.60 per share of Common Stock, which conversion price the Reporting Persons have used for purposes of the figures herein.
- The Notes bear interest at the rate of 7% per annum. Interest on the Notes may be payable, at the Issuer's election, in cash, in shares of Series B Preferred Stock or in shares of Series D Preferred Stock, in each case as set forth in the terms of the Notes. Such interest payments on the Notes are exempt from Section 16 pursuant to Rule 16a-9 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Shares of both the Series B Preferred Stock and Series D Preferred Stock are convertible into shares of the Issuer's Common Stock at the option of the holder thereof at any time.
- These shares of Series D Preferred Stock were previously received by the Magnetar Vehicles as interest payments on the Notes. Under the terms of the Series D Preferred Stock, the Magnetar Vehicles may convert their shares of Series D Preferred Stock at any time into shares of Common Stock, subject to the Investor Excepted Holder Limits. The initial conversion price of the Series D Preferred Stock was \$16.96 per share of Common Stock, but has since been adjusted and is subject to further adjustment from time to time, per the terms of the Series D Preferred Stock, upon certain events, including reverse stock splits of the Common Stock (which splits have previously occurred on multiple occasions). (cont. in footnote 12)
- (cont. from footnote 11) As reported in the Issuer's current report on Form 8-K filed on January 14, 2026, the current conversion price of shares of Series D Preferred Stock is \$512,870,400 per share of Common Stock, such that one (1) share of Series D Preferred Stock is currently convertible into a fraction (approximately 0.00000005) of a whole share of Common Stock (which conversion rate the Reporting Persons have used for purposes of the figures herein). As such, the Magnetar Vehicles' 107,642 shares of Series D Preferred Stock are not convertible into any shares of Common Stock pursuant to the rounding terms of the Series D Preferred Stock.
- On or after September 21, 2021, the Issuer may, at its option, redeem the Series D Preferred Stock, for cash at a redemption price of \$25.00 per share, plus accrued and unpaid dividends, if any, and after September 21, 2023, holders of Series D Preferred Stock may, at their option, elect to cause the Issuer to redeem any or all of their shares at a redemption price of \$25.00 per share, plus accrued and unpaid dividends, if any, payable in cash or shares of Common Stock, or any combination thereof, at the Issuer's option. The Series D Preferred Stock has no maturity date.
- These shares of Series B Preferred Stock were previously received by the Magnetar Vehicles as interest payments on the Notes. Under the terms of the Series B Preferred Stock, the Magnetar Vehicles may convert their shares of Series B Preferred Stock at any time into shares of Common Stock, subject to the Investor Excepted Holder Limits. The initial conversion price of the Series B Preferred Stock was \$40.00 per share of Common Stock, but has since been adjusted and is subject to further adjustment, per the terms of the Series B Preferred Stock, upon certain events, including reverse stock splits of the Common Stock (which splits have previously occurred on multiple occasions). (cont. in footnote 15)
- (cont. from footnote 14) As reported in the Issuer's current report on Form 8-K filed on January 14, 2026, the current conversion price of shares of Series B Preferred Stock is \$1,209,600,000 per share of Common Stock, such that one (1) share of Series B Preferred Stock is currently convertible into a fraction (approximately 0.00000002) of a whole share of Common Stock (which conversion rate the Reporting Persons have used for purposes of the figures herein). As such, the Magnetar Vehicles' 218,512 shares of Series B Preferred Stock are not convertible into any shares of Common Stock pursuant to the rounding terms of the Series B Preferred Stock.
- The Series B Preferred Stock is subject to a mandatory conversion once the 20-trading day volume-weighted average closing price of the Common Stock exceeds \$1,753,920,000 per share, at which time each share of Series B Preferred Stock will automatically convert into shares of Common Stock at a conversion price equal to \$1,209,600,000 per share of Common Stock. The Series B Preferred Stock has no maturity date.

**Remarks:**

Exhibit 99.1 - Joint Filing Agreement. Exhibit 99.2 - Power of Attorney.

[/s/ Hayley A. Stein, Attorney-in-  
fact for David J. Snyderman,  
Administrative Manager of  
Supernova Management LLC.](#) 03/02/2026  
[General Partner of Magnetar  
Capital Partners LP, Sole Member  
of Magnetar Financial LLC](#)

[/s/ Hayley A. Stein, Attorney-in-  
fact for David J. Snyderman,  
Administrative Manager of  
Supernova Management LLC.](#) 03/02/2026

General Partner of Magnetar  
Capital Partners LP

/s/ Hayley A. Stein, Attorney-in-  
fact for David J. Snyderman,  
Administrative Manager of  
Supernova Management LLC

03/02/2026

/s/ Hayley A. Stein, Attorney-in-  
fact for David J. Snyderman

03/02/2026

\*\* Signature of Reporting Person

Date

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 5 (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.**

## JOINT FILING AGREEMENT

Pursuant to and in accordance with the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations thereunder, each party hereto hereby agrees to the joint filing, on behalf of each of them, of any filing required by such party under Section 13 or Section 16 of the Exchange Act or any rule or regulation thereunder (including any amendment, restatement, supplement, and/or exhibit thereto) with the Securities and Exchange Commission (and, if such security is registered on a national securities exchange, also with the exchange), and further agrees to the filing, furnishing, and/or incorporation by reference of this agreement as an exhibit thereto. This agreement shall remain in full force and effect until revoked by any party hereto in a signed writing provided to each other party hereto, and then only with respect to such revoking party.

IN WITNESS WHEREOF, each party hereto, being duly authorized, has caused this agreement to be executed and effective as of the date set forth below.

Dated: March 2, 2026

**MAGNETAR FINANCIAL LLC**

By: Magnetar Capital Partners LP, its Sole Member

By: Supernova Management LLC, its General Partner

By: /s/ Hayley A. Stein

Name: Hayley A. Stein

Title: Attorney-in-fact for David J. Snyderman,  
Administrative Manager

**MAGNETAR CAPITAL PARTNERS LP**

By: Supernova Management LLC, its General Partner

By: /s/ Hayley A. Stein

Name: Hayley A. Stein

Title: Attorney-in-fact for David J. Snyderman,  
Administrative Manager

**SUPERNOVA MANAGEMENT LLC**

By: /s/ Hayley A. Stein

Name: Hayley A. Stein

Title: Attorney-in-fact for David J. Snyderman,  
Administrative Manager

**David J. Snyderman**

By: /s/ Hayley A. Stein

Name: Hayley A. Stein

Title: Attorney-in-fact for David J. Snyderman

LIMITED POWER OF ATTORNEY

Know all by these present, that I, David J. Snyderman, hereby make, constitute and appoint each of Michael Turro, Karl Wachter and Hayley A. Stein, or any of them acting individually, and with full power of substitution, as my true and lawful attorney-in-fact for the purpose of executing in my name, (a) in my personal capacity or (b) in my capacity as Administrative Manager or in other capacities of Supernova Management LLC, a Delaware limited liability company, and each of its affiliates or entities advised or controlled by me or Supernova Management LLC, all documents, certificates, instruments, statements, filings and agreements (“documents”) to be filed with or delivered to the United States Securities and Exchange Commission (the “SEC”) pursuant to the Securities and Exchange Act of 1934, as amended (the “Act”), and the rules and regulations promulgated thereunder, including, without limitation, all documents relating to the beneficial ownership of securities required to be filed with the SEC pursuant to Section 13(d) or Section 16(a) of the Act, including, without limitation: (a) any acquisition statements on Schedule 13D or Schedule 13G and any amendments thereto, (b) any joint filing agreements pursuant to Rule 13d-1(k) under the Act, and (c) any initial statements of, or statements of changes in, beneficial ownership of securities on Form 3, Form 4 or Form 5.

All past acts of the attorney-in-fact in furtherance of the foregoing are hereby ratified and confirmed.

This Power of Attorney shall remain in full force and effect until the earlier of it being (a) revoked by the undersigned in a signed writing delivered to the foregoing attorney-in-fact or (b) superseded by a new power of attorney regarding the purposes outlined herein as of a later date.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 22 day of December, 2022.

/s/ David J. Snyderman  
Signature

David J. Snyderman  
Print Name