

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2(b)

(AMENDMENT NO. 2)\*

Wheeler Real Estate Investment Trust, Inc.  
(Name of Issuer)

Series D Cumulative Convertible Preferred Stock, no par value  
(Title of Class of Securities)

963025606  
(CUSIP Number)

December 31, 2022  
(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☐ Rule 13d-1(b)  
☒ Rule 13d-1(c)  
☐ Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

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1	NAMES OF REPORTING PERSONS S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS  William Carlton Derrick	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION  United States of America	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER  114,737
	6	SHARED VOTING POWER  0
	7	SOLE DISPOSITIVE POWER  114,737
	8	SHARED DISPOSITIVE POWER  0
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  256,200	

10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES <input type="checkbox"/>
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  8.13%
12	TYPE OF REPORTING PERSON  IN

1	NAMES OF REPORTING PERSONS S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS  Bruce William Derrick		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>		
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION  United States of America		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER  141,463	
	6	SHARED VOTING POWER  0	
	7	SOLE DISPOSITIVE POWER  141,463	
	8	SHARED DISPOSITIVE POWER  0	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  256,200		
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES <input type="checkbox"/>		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  8.13%		
12	TYPE OF REPORTING PERSON  IN		

Item 1. (a) **Name of Issuer:**  
Wheeler Real Estate Investment Trust, Inc.

(b) **Address of Issuer's Principal Executive Offices:**  
Riversedge North  
2529 Virginia Beach Boulevard Suite 200, Virginia Beach, VA 23452

Item 2. (a) **Name of Person Filing:**

This Schedule 13G is being jointly filed by William Carlton Derrick (“WCD”) and Bruce William Derrick (“BWD”) and together with WCD, each, a “Reporting Person” and, collectively, the “Reporting Persons”) with respect to shares of Series D Cumulative Convertible Preferred Stock of the Issuer (the “Preferred Stock”) owned beneficially by the Reporting Persons.

(b) **Address of Principal Business Office or, if None, Residence:**

3900 Essex Lane, Suite 340  
Houston, Texas 77027

(c) **Citizenship:**

Each of the Reporting Persons are U.S. citizens.

(d) **Title of Class of Securities:**

Series D Cumulative Convertible Preferred Stock

(e) **CUSIP Number:**

963025606

Item 3. **If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:**

- (a) ☐ Broker or dealer registered under Section 15 of the Exchange Act.
- (b) ☐ Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c) ☐ Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d) ☐ Investment company registered under Section 8 of the Investment Company Act.
- (e) ☐ An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) ☐ An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) ☐ A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) ☐ A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) ☐ A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) ☐ Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

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Item 4. **Ownership.**

The information set forth in Rows 5 through 11 of the cover page for each Reporting Person is hereby incorporated by reference into this Item 4 for each such Reporting Person. The percentages reported herein have been determined by dividing the number of shares of Series D Cumulative Convertible Preferred Stock deemed to be beneficially owned by each of the Reporting Persons by 3,152,392, which is the number of shares of Series D Cumulative Convertible Preferred Stock outstanding as of September 30, 2022, as reported in the Quarterly Report on Form 10-Q filed by the Issuer on November 8, 2022, with the Securities and Exchange Commission.

In addition, as of February 10, 2023, the Reporting Persons collectively beneficially owned 504,700 shares of the Issuer’s common stock, par value \$0.01 per share, and 10,296 shares of the Issuer’s Series B Convertible Preferred Stock.

Item 5. **Ownership of Five Percent or Less of a Class.**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ]

Item 6. **Ownership of More than Five Percent on Behalf of Another Person.**

Not applicable

Item 7. **Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.**

Not applicable

Item 8. **Identification and Classification of Members of the Group.**

See Item 2(a) above.

Item 9. **Notice of Dissolution of Group.**

Not applicable

Item 10. **Certification.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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**Signature**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

**William Carlton Derrick**

/s/ William C. Derrick

Name: William C. Derrick

Date: February 14, 2023

**Bruce William Derrick**

By: /s/ Bruce W. Derrick

Name: Bruce W. Derrick

Date: February 14, 2023

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EXHIBIT INDEX TO SCHEDULE 13G

EXHIBIT 1

Joint Filing Agreement, dated as of February 14, 2023, by and between William C. Derrick and Bruce W. Derrick.

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EXHIBIT 1

JOINT FILING AGREEMENT

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, the undersigned agree, as of February 14, 2023, that only one statement containing the information required by Schedule 13G, and each amendment thereto, need be filed with respect to the ownership by each of the undersigned of shares of Series D Cumulative Convertible Preferred Stock of Wheeler Real Estate Investment Trust, Inc., and such statement to which this Joint Filing Agreement is attached as Exhibit 1 is filed on behalf of each of the undersigned.

Dated: February 14, 2023

**William C. Derrick**

/s/ William C. Derrick

William C. Derrick

**Bruce W. Derrick**

/s/ Bruce W. Derrick

Bruce W. Derrick

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