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

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. \_\_)\*

Wheeler Real Estate Investment Trust, Inc.

(Name of Issuer)

Series D Cumulative Preferred Stock

(Title of Class of Securities)

963025606

(CUSIP Number)

October 31, 2024

(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 on 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 ("Act") 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).

Continued on following pages  
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CUSIP No. 963025606	
(1) Names of reporting persons	Ursa Fund Management LLC
(2) Check the appropriate box if a member of a group	(a)
(see instructions)	(b)
(3) SEC use only	
(4) Citizenship or place of organization	DE
Number of shares beneficially owned by each reporting person with:	
(5) Sole voting power	0
(6) Shared voting power	315,000*
(7) Sole dispositive power	0
(8) Shared dispositive power	315,000*
(9) Aggregate amount beneficially owned by each reporting person	315,000*
(10) Check if the aggregate amount in Row (9) excludes certain shares (see instructions)	
(11) Percent of class represented by amount in Row (9)	13.36%†
(12) Type of reporting person (see instructions)	IA

\* Ursa Fund Management LLC is the General Partner and Investment Manager of Ursa Fund Partners LP and the Investment Manager of Investment Opportunities 14 Segregated Portfolio ("the Funds") in which such shares referred to above are held. As a result, Ursa Fund Management LLC possesses the power to vote and dispose or direct the disposition of all the shares owned by the Funds.

† Based on a total of 2,357,209 shares outstanding of the Issuer as of November 5, 2024, as set forth in the Issuer's most recent Form 8-K, filed November 6, 2024.

CUSIP No. 963025606	
(1) Names of reporting persons	Ursa Fund Partners LP
(2) Check the appropriate box if a member of a group	(a)
(see instructions)	(b)
(3) SEC use only	
(4) Citizenship or place of organization	DE
Number of shares beneficially owned by each reporting person with:	
(5) Sole voting power	0
(6) Shared voting power	155,000
(7) Sole dispositive power	0
(8) Shared dispositive power	155,000
(9) Aggregate amount beneficially owned by each reporting person	155,000
(10) Check if the aggregate amount in Row (9) excludes certain shares (see instructions)	
(11) Percent of class represented by amount in Row (9)	6.57%†
(12) Type of reporting person (see instructions)	PN

† Based on a total of 2,357,209 shares outstanding of the Issuer as of November 5, 2024, as set forth in the Issuer's most recent Form 8-K, filed November 6, 2024.

CUSIP No. 963025606	
(1) Names of reporting persons	Investment Opportunities 14 Segregated Portfolio
(2) Check the appropriate box if a member of a group	(a)
(see instructions)	(b)
(3) SEC use only	
(4) Citizenship or place of organization	Cayman Islands
Number of shares beneficially owned by each reporting person with:	
(5) Sole voting power	0
(6) Shared voting power	160,000
(7) Sole dispositive power	0
(8) Shared dispositive power	160,000
(9) Aggregate amount beneficially owned by each reporting person	160,000
(10) Check if the aggregate amount in Row (9) excludes certain shares (see instructions)	
(11) Percent of class represented by amount in Row (9)	6.79%†
(12) Type of reporting person (see instructions)	CO

† Based on a total of 2,357,209 shares outstanding of the Issuer as of November 5, 2024, as set forth in the Issuer's most recent Form 8-K, filed November 6, 2024.

CUSIP No. 963025606	
(1) Names of reporting persons	Andrew Hahn
(2) Check the appropriate box if a member of a group	(a)
(see instructions)	(b)
(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	0
(6) Shared voting power	315,000*
(7) Sole dispositive power	0
(8) Shared dispositive power	315,000*
(9) Aggregate amount beneficially owned by each reporting person	315,000
(10) Check if the aggregate amount in Row (9) excludes certain shares (see instructions)	
(11) Percent of class represented by amount in Row (9)	13.36%†
(12) Type of reporting person (see instructions)	IN

\* Mr. Hahn is a Managing Member of Ursa Fund Management LLC. As a result, Mr. Hahn possesses the power to vote and dispose or direct the disposition of all the shares beneficially owned by Ursa Fund Management LLC as Investment Manager to the Funds. Mr. Hahn disclaims beneficial ownership of any of the shares held by the Funds.

† Based on a total of 2,357,209 shares outstanding of the Issuer as of November 5, 2024, as set forth in the Issuer's most recent Form 8-K, filed November 6, 2024.

CUSIP No. 963025606	
(1) Names of reporting persons	Russell Douglas
(2) Check the appropriate box if a member of a group	(a)
(see instructions)	(b)
(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	0
(6) Shared voting power	315,000*
(7) Sole dispositive power	0
(8) Shared dispositive power	315,000*
(9) Aggregate amount beneficially owned by each reporting person	315,000
(10) Check if the aggregate amount in Row (9) excludes certain shares (see instructions)	
(11) Percent of class represented by amount in Row (9)	13.36%†
(12) Type of reporting person (see instructions)	IA

\* Mr. Douglas is a Managing Member of Ursa Fund Management LLC. As a result, Mr. Douglas possesses the power to vote and dispose or direct the disposition of all the shares beneficially owned by Ursa Fund Management LLC as Investment Manager to the Funds. Mr. Douglas disclaims beneficial ownership of any of the shares held by the Funds.

† Based on a total of 2,357,209 shares outstanding of the Issuer as of November 5, 2024, as set forth in the Issuer's most recent Form 8-K, filed November 6, 2024.

**Item 1(a). Name of Issuer:**

Wheeler Real Estate Investment Trust, Inc. (the "Issuer").

**Item 1(b). Address of the Issuer's Principal Executive Offices:**

2529 Virginia Beach Blvd.  
Virginia Beach, VA 23452

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

The names of the person filing this statement on Schedule 13G (collectively, the "Reporting Person") are:

- Ursa Fund Management LLC
- Ursa Fund Partners LP
- Investment Opportunities 14 Segregated Portfolio
- Andrew Hahn
- Russell Douglas

**Item 2(b). Address of Principal Business Office or, if None, Residence:**

156 Diablo Road, Suite 250  
Danville, CA 94526

**Item 2(c). Citizenship:**

Ursa Fund Management LLC is a Delaware limited liability company, Ursa Fund Partners LP is a Delaware limited partnership, and Investment Opportunities 14 Segregated Portfolio is a Cayman Islands segregated portfolio company. Andrew Hahn and Russell Douglas are citizens of the United States.

**Item 2(d). Title of Class of Securities:**

Series D Cumulative Preferred Stock (the "Shares").

**Item 2(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 Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
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- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
- (e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);Page 5 of 6 pages
- (j)  Group, in accordance with §240.13d-1(b)(1)(ii)(J)

**Item 4. Ownership:**

**Item 4(a). Amount Beneficially Owned:**

Aggregate of all Reporting Persons - 315,000  
Ursa Fund Management LLC - 315,000  
Ursa Fund Partners LP – 155,000  
Investment Opportunities 14 Segregated Portfolio – 160,000  
Andrew Hahn - 315,000\*  
Russell Douglas – 315,000\*

**Item 4(b). Percent of Class:**

Aggregate of all Reporting Persons – 13.36%  
Ursa Fund Management LLC - 13.36%  
Ursa Fund Partners LP – 6.57%  
Investment Opportunities 14 Segregated Portfolio – 6.79%  
Andrew Hahn - 13.36%\*  
Russell Douglas - 13.36%\*

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**Item 4(c).**

- (i) Sole power to vote or direct the vote:
    - Ursa Fund Management LLC - 0
    - Ursa Fund Partners LP – 0
    - Investment Opportunities 14 Segregated Portfolio - 0
    - Andrew Hahn - 0
    - Russell Douglas - 0
  - (ii) Shared power to vote or to direct the vote:
    - Ursa Fund Management LLC – 315,000
    - Ursa Fund Partners LP – 155,000
    - Investment Opportunities 14 Segregated Portfolio – 160,000
    - Andrew Hahn - 315,000\*
    - Russell Douglas - 315,000\*
  - (iii) Sole power to dispose or to direct the disposition of:
    - Ursa Fund Management LLC - 0
    - Ursa Fund Partners LP – 0
    - Investment Opportunities 14 Segregated Portfolio - 0
    - Andrew Hahn - 0
    - Russell Douglas - 0
  - (iv) Shared power to dispose or to direct the disposition of:
    - Ursa Fund Management LLC -315,000
    - Ursa Fund Partners LP – 155,000
    - Investment Opportunities 14 Segregated Portfolio – 160,000
    - Andrew Hahn - 315,000\*
    - Russell Douglas - 315,000\*
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**Item 5. Ownership of Five Percent or Less of a Class:**

This Item 5 is not applicable.

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

This Item 6 is not applicable.

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

This Item 7 is not applicable.

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

See Exhibit A.

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

This Item 9 is not applicable.

**Item 10. Certification:**

By signing below the Reporting Person certifies that, to the best of such person's 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 such purpose or effect.

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**SIGNATURES**

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

Date: November 7, 2024

**Ursa Fund Management LLC**

By: /s/ Andrew Hahn  
Andrew Hahn  
Managing Member

**Ursa Fund Partners LP**

By: /s/ Ursa Fund Management LLC  
General Partner of Ursa Fund Partners LP

By: /s/ Andrew Hahn  
Andrew Hahn  
Managing Member of Ursa Fund Management LLC

By: /s/ Andrew Hahn  
Andrew Hahn

**Investment Opportunities 14 Segregated Portfolio**

By: /s/ Ursa Fund Management LLC  
Investment Manager of Investment Opportunities 14 Segregated Portfolio

By: /s/ Andrew Hahn  
Andrew Hahn  
Managing Member of Ursa Fund Management LLC

By: /s/ Andrew Hahn  
Andrew Hahn

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**EXHIBIT A**

**Joint Filing Agreement**

The Undersigned agree that the statements on Schedule 13G with respect to the Series D Cumulative Preferred Stock of Wheeler Real Estate Investment Trust, Inc. dated as of November 7, 2024, is, and any amendment thereto signed by each of the undersigned shall be, filed on behalf of each of them pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended.

Date: November 7, 2024

Signature: /s/ Andrew Hahn  
Name: Andrew Hahn

Signature: /s/ Russell Douglas  
Name: Russell Douglas

**Ursa Fund Partners LP**

By: /s/ Andrew Hahn  
Name: Andrew Hahn  
Title: Managing Member of Ursa Fund Management LLC, General Partner  
of Ursa Fund Partners LP

**Investment Opportunities 14 Segregated Portfolio**

By: /s/ Andrew Hahn  
Name: Andrew Hahn  
Title: Managing Member of Ursa Fund Management LLC, Investment  
Manager of Investment Opportunities 14 Segregated Portfolio

**Ursa Fund Management LLC**

By: /s/ Andrew Hahn  
Name: Andrew Hahn  
Title: Managing Member

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