

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

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>Ursa Fund Management, LLC</u> <hr/> (Last) (First) (Middle) <u>156 DIABLO ROAD, SUITE 250</u> <hr/> (Street) <u>DANVILLE CA 94526</u> <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>10/31/2024</u>	3. Issuer Name and Ticker or Trading Symbol <u>Wheeler Real Estate Investment Trust, Inc. [ WHLRD ]</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)
Series D Cumulative Preferred Stock	315,000	I	See footnotes <sup>(1)(2)(3)(4)</sup>

**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			

1. Name and Address of Reporting Person* <u>Ursa Fund Management, LLC</u> <hr/> (Last) (First) (Middle) <u>156 DIABLO ROAD, SUITE 250</u> <hr/> (Street) <u>DANVILLE CA 94526</u> <hr/> (City) (State) (Zip)
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1. Name and Address of Reporting Person* <u>Ursa Fund Partners LP</u> <hr/> (Last) (First) (Middle) <u>156 DIABLO ROAD, SUITE 250</u> <hr/> (Street) <u>DANVILLE CA 94526</u> <hr/> (City) (State) (Zip)
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1. Name and Address of Reporting Person* <u>Investment Opportunities 14 Segregated Portfolio</u> <hr/> (Last) (First) (Middle) <u>156 DIABLO ROAD, SUITE 250</u> <hr/> (Street) <u>DANVILLE CA 94526</u> <hr/> (City) (State) (Zip)
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1. Name and Address of Reporting Person* <u>Hahn Andrew</u> <hr/> (Last) (First) (Middle) <u>156 DIABLO ROAD, SUITE 250</u> <hr/> (City) (State) (Zip)
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(Street)	DANVILLE	CA	94526
(City)		(State)	(Zip)
1. Name and Address of Reporting Person*			
<a href="#">Douglas Russell Palmer</a>			
(Last)	(First)	(Middle)	
156 DIABLO ROAD, SUITE 250			
(Street)	DANVILLE	CA	94526
(City)		(State)	(Zip)

**Explanation of Responses:**

- Andrew Hahn and Russell Douglas are the Managing Members of Ursa Fund Management LLC, who is the General Partner of Ursa Fund Partners LP, and the Investment Manager of Investment Opportunities 14 Segregated Portfolio (collectively, the "Funds").
- On October 31, 2024, Ursa Fund Partners LP acquired 155,000 shares, and Investment Opportunities 14 Segregated Portfolio acquired 160,000 shares.
- 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.
- 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.

[Ursa Fund Partners LP By: /s/  
Andrew Hahn; Andrew Hahn,  
Managing Member of Ursa Fund  
Management LLC, General Partner  
of Ursa Fund Partners LP  
Investment Opportunities 14  
Segregated Portfolio By: /s/  
Andrew Hahn; Andrew Hahn,  
Managing Member of Ursa Fund  
Management LLC, Investment  
Manager of Investment  
Opportunities 14 Segregated  
Portfolio](#) [11/25/2024](#)

[Ursa Fund Management LLC By:  
/s/ Andrew Hahn; Andrew Hahn,  
Managing Member](#) [11/25/2024](#)

[/s/ Andrew Hahn](#) [11/25/2024](#)

[/s/ Russell Douglas](#) [11/25/2024](#)

\*\* 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.