

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>Snyderman David J.</u> (Last) (First) (Middle) 1603 ORRINGTON AVENUE 13TH FLOOR (Street) EVANSTON IL 60201 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 10/24/2022	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) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input 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 ⁽¹⁾	Common Stock, par value \$0.01 per share	479,847	3.43	I	See Footnotes ⁽²⁾⁽³⁾⁽⁴⁾
Common Stock Purchase Warrant (right to buy)	(1)	03/12/2026 ⁽¹⁾	Common Stock, par value \$0.01 per share	399,000	4.125	I	See Footnotes ⁽²⁾⁽³⁾⁽⁴⁾
Common Stock Purchase Warrant (right to buy)	(1)	03/12/2026 ⁽¹⁾	Common Stock, par value \$0.01 per share	119,700	6.875	I	See Footnotes ⁽²⁾⁽³⁾⁽⁴⁾
7.00% Senior Subordinated Convertible Notes Due 2031	(5)	12/31/2031 ⁽⁵⁾⁽⁶⁾	Common Stock, par value \$0.01 per share	763,292 ⁽⁵⁾⁽⁶⁾⁽⁷⁾	6.25 ⁽⁵⁾⁽⁶⁾	I	See Footnotes ⁽²⁾⁽³⁾⁽⁴⁾
8.75% Series D Cumulative Convertible Preferred Stock	(8)	(9)	Common Stock, par value \$0.01 per share	24,229 ⁽⁸⁾	(8)	I	See Footnotes ⁽²⁾⁽³⁾⁽⁴⁾
9% Series B Convertible Preferred Stock	(10)	(11)	Common Stock, par value \$0.01 per share	39,120 ⁽¹⁰⁾	(10)	I	See Footnotes ⁽²⁾⁽³⁾⁽⁴⁾

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.
- Magnetar Financial LLC ("Magnetar Financial") 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 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 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. Supernova Management LLC ("Supernova Management"), a Delaware limited liability company, is the general partner of Magnetar Capital Partners. The 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 the Issuer's common stock, par value \$0.01 per share (the "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. The Notes are convertible, in whole or in part, at the noteholder's election, at any time into shares of the Issuer's Common Stock at a conversion price of \$6.25 per share of Common Stock (four shares of Common Stock for each \$25.00 of principal amount of Notes being converted).
- 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 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.
- 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 the Series B Preferred Stock or in shares of Series D Preferred Stock, in each case as set forth in the Notes. The Series B Preferred Stock and Series D Preferred Stock are both convertible into shares of the Issuer's Common Stock at the option of the holder thereof at any time. 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 held by all Magnetar Vehicles.
- These shares of Series D Preferred Stock were received as an interest payment on the Notes, and thus the acquisition was exempt from Section 16 pursuant to Rule 16a-9 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Under the terms of the Series D Preferred Stock, holders thereof may convert their shares at any time into shares of Common Stock at an initial conversion rate (which conversion rate the Reporting Persons have used for purposes of the figures herein) of \$16.96 per share of Common Stock, and each share of Series D Preferred Stock has a liquidation preference of \$25.00. As such, the Magnetar Vehicles' 16,439 shares of Series D Preferred Stock are convertible into up to 24,229 shares of Common 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 on 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 received as an interest payment on the Notes, and thus the acquisition was exempt from Section 16 pursuant to Rule 16a-9 under the Exchange Act. Under the terms of the Series B Preferred Stock, holders thereof may convert their shares at any time into shares of Common Stock at a conversion price of \$40.00 per share of Common Stock, and each share of Series B Preferred Stock has a liquidation preference of \$25.00. As such, the Magnetar Vehicles' 62,595 shares of Series B Preferred Stock are convertible into up to 39,120 shares of Common 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 \$58 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 \$40.00 per share of Common Stock. The Series B Preferred Stock has no maturity date.

Remarks:

This Form 3 is being filed because, effective October 24, 2022, David J. Snyderman replaced Alec N. Litowitz as the Chief Executive Officer of Magnetar Financial and the Manager of Supernova Management. Magnetar Financial, Magnetar Capital Partners and Supernova Management have separately filed Section 16 reports with respect to the securities reported herein.

/s/ David J. Snyderman

11/03/2022

** 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.

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