SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES AND EXCHANGE ACT OF 1934

Date of report (date of earliest event reported): May 15, 2014

WHEELER REAL ESTATE INVESTMENT TRUST, INC.

(Exact name of registrant as specified in its charter)

Maryland	001-35713	45-2681082
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

2529 Virginia Beach Blvd., Suite 200
Virginia Beach, VA 23452

Registrant's telephone number, including area code: (757) 627-9088

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On May 15, 2014, Wheeler Real Estate Investment Trust, Inc. ("Wheeler" or the "Company"), issued a press release announcing its financial results for the quarter ended March 31, 2014. A copy of the press release is attached as Exhibit 99.1 to this current report on Form 8-K and is incorporated herein by reference. A copy of the Company's Supplemental Operating and Financial Data for the three months ended March 31, 2014 is attached as Exhibit 99.2 to this current report on Form 8-K and is incorporated herein by reference.

ITEM 8.01 OTHER EVENTS.

On May 16, 2014, Wheeler issued a press release announcing the payment of a monthly cash dividend of $0.035 per share of common stock to record holders on May 31, 2014. Wheeler expects to pay the dividend on or about June 30, 2014.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(a) Financial statements of businesses acquired.

Not Applicable

(b) Pro forma financial information.

Not Applicable

(c) Shell company transactions.

Not applicable

(d) Exhibits.

99.1 Press release, dated May 15, 2014, regarding financial results for the quarter ended March 31, 2014.

99.2 Supplemental Operating and Financial Data for the three months ended March 31, 2014.

99.3 Press release, dated May 16, 2014, relating to Wheeler's dividend payment.

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

WHEELER REAL ESTATE INVESTMENT TRUST, INC.

By: /s/ Jon S. Wheeler
Jon S. Wheeler
Chairman and Chief Executive Officer

Dated: May 21, 2014

EXHIBIT INDEX

Number	Description of Exhibit
99.1	Press Release dated May 15, 2014 regarding financial results from the quarter and year ended March 31, 2014.
99.2	Supplemental Operating and Financial Data for the three months ended March 31, 2014.
99.3	Press release, dated May 16, 2014, relating to Wheeler’s dividend payment.

Exhibit 99.1

FOR IMMEDIATE RELEASE

WHEELER REAL ESTATE INVESTMENT TRUST, INC. ANNOUNCES
2014 FIRST QUARTER FINANCIAL RESULTS

Company to Hold Conference Call this Morning, May 15, 2014, at 10 a.m. ET

2014 First Quarter Highlights (all comparisons to the same prior year period)

- Total revenue for the first quarter 2014 increased 126.5% to $3.7 million;
- Funds from Operations ("FFO") increased by over $370,900 for the three month period ended March 31, 2014;
- Occupancy rate of 94.2%
- The Company's Board of Directors approved the acquisition of Wheeler Development, LLC ("Wheeler Development")
- For the three month period, the Company declared monthly cash dividends of approximately $0.035 per a share. On an annualized basis, this amounted to a dividend of $0.42 per common share and common unit, or a 9.2% dividend yield based on the March 31, 2014 closing price of $4.59 per share.

Virginia Beach, VA – May 15, 2014 – Wheeler Real Estate Investment Trust, Inc. (NASDAQ:WHLR) ("Wheeler" or the "Company"), today reported operating and financial results for its first quarter ended March 31, 2014.

Jon S. Wheeler, Chairman and Chief Executive Officer, commented, "We are very pleased with our results. We saw substantial increases in revenue and FFO for the first quarter. We except to continue to benefit from economies of scale as we grow, as evidenced by general and administrative expenses decreasing to 22.7% of total revenues as compared to 36.1% for the same period of the prior year. We feel that 2014 is off to a great start with the inclusion of Wheeler Development into the REIT, our capital market activity, and then ending the quarter securing a $25 million guidance line credit facility from a well-known leader in the banking community. We are optimistic that this upward momentum will continue for the remainder of 2014."

2014 First Quarter Financial and Operational Review

- Total revenue for the first quarter of 2014 was $3.7 million, compared to $1.6 million for the prior year period.
- Wheeler reported FFO for the three months ended March 31, 2014 of $539,700, or $0.06 per common share and common unit, compared to $168,800, or $0.03 per common share and common unit in the prior year comparable period.
- Total Core FFO for the three months ended March 31, 2014 was approximately $596,700 as compared to $168,800 for the same period of the prior year.
- Property net operating income ("NOI") was $2.7 million for the three months ended March 31, 2014, compared to $1.3 million for the prior year comparable period.
- Net loss attributable to Wheeler REIT for common shareholders for the three months ended March 31, 2014 was $1.2 million, or a loss of $0.17 per basic and diluted share, compared to a net loss of $433,700 or $0.13 per basic and diluted share, during the comparable 2013 period.
- In January 2014, the Company acquired, for nominal consideration, Wheeler Development, an entity wholly-owned by Wheeler's Chairman and Chief Executive Officer. The Company believes that this newly created taxable subsidiary provides the Company with an opportunity to seek new development and re-development projects that will potentially add value to the REIT.

2014 First Quarter Leasing Review

- The Company signed five renewal leases totaling 7,900 square feet at a weighted average increase of $0.90 per square foot for the three months ended March 31, 2014. Renewals during the first quarter of 2013 were comprised of three deals totaling 7,539 square feet with a weighted average decrease of $0.22 per square foot.

- For the three months ended March 31, 2014, Wheeler signed two new leases totaling approximately 2,486 square feet with a weighted average rate increase of $1.29 per square foot. No new leases were signed for the three months ended March 31, 2013.
- Approximately 5.11% of Wheeler's gross leasable area or 66,111 square feet is subject to leases that expire during the twelve months ending March 31, 2015. Based on recent market trends, the Company believes that these leases will be renewed at amounts and terms comparable to existing lease agreements.

Balance Sheet Summary

- Wheeler's net investment properties assets as of March 31, 2014 were $101.3 million, as compared to $101.8 million in net investment properties assets as of December 31, 2013.
- The Company's total fixed-rate debt was $96.5 million at March 31, 2014, compared to 94.6 million at December 31, 2013. Wheeler's weighted average interest rate and term of the Company's fixed-rate debt was 5.39% and 5.24 years, respectively, at March 31, 2014, compared to 5.31% and 5.61 years, respectively, at December 31, 2013.

Financing Activity

- In January 2014, the Company closed the second tranche of an approximate $2.2 million offering and sale of non-convertible senior notes and warrants to purchase shares of Wheeler common stock to 14 accredited investors. The notes bear interest of 9% per annum. The warrants issued permit investors to purchase an aggregate 227,372 shares of Wheeler common stock at an exercise price of $4.75 per share. Wheeler completed the initial portion of this financing in December 2013.
- Subsequent to the end of the first quarter, the Company announced it has entered into a $25 million secured guidance line credit facility with KeyBank National Association. The Company will be able to utilize this credit facility until December 31, 2015 and expects to use it towards future acquisitions.

2014 First Quarter Dividend Distribution

- For the three months ended March 31, 2014, the Company distributed approximately $967,000 to holders of common shares and common units, as compared to $541,800 for the same period of the prior year.
- The Company has accrued $40,703 in quarterly dividends to holders of preferred shares for the three months ended March 31, 2014.

Conference Call Details

Date/Time: Thursday, May 15, 2014, at 10 a.m. ET

Participant Dial-In Numbers:
(United States): 877-407-3101
(International): 201-493-6789

Webcast

The call will also be simultaneously webcast over the Internet via the "Investor Relations" section of Wheeler's website at www.whlr.us or by clicking on the conference call link: http://whlr.equisolvewebcast.com/q1-2014.

Supplemental Information

Further details regarding Wheeler Real Estate Investment Trust, Inc.'s operations and financials for the period ended March 31, 2014 are available through the Company's website by visiting www.whlr.us.

About Wheeler Real Estate Investment Trust, Inc.

Headquartered in Virginia Beach, VA, the Company specializes in owning, acquiring, financing, developing, renovating, leasing and managing income producing assets, such as community centers, neighborhood centers, strip centers and free-standing retail properties. Wheeler's portfolio contains strategically selected properties, primarily leased by nationally and regionally recognized retailers of consumer goods and located in the Northeast, Mid-Atlantic, Southeast and Southwest regions of the United States. For additional information about the Company, please visit: www.whlr.us.

Financial Information

A copy of Wheeler's Quarterly Report on Form 10-Q which includes the Company's consolidated financial statements and Management's Discussion & Analysis, will be available upon filing via the U.S. Securities and Exchange Commission website (www.sec.gov) or through Wheeler's website at www.whlr.us.

FFO is a non-GAAP financial measure within the meaning of the rules of the Securities and Exchange Commission. Wheeler considers FFO to be an important supplemental measure of its operating performance and believes it is frequently used by securities analysts, investors and other interested parties in the evaluation of REITs, many of which present FFO when reporting their results. FFO is intended to exclude GAAP historical cost depreciation and amortization of real estate and related assets, which assumes that the value of real estate assets diminishes ratably over time. Historically, however, real estate values have risen or fallen with market conditions. Because FFO excludes depreciation and amortization unique to real estate, gains and losses from property dispositions and extraordinary items, it provides a performance measure that, when compared year-over-year, reflects the impact to operations from trends in occupancy rates, rental rates, operating costs, development activities and interest costs, providing perspective not immediately apparent from net income.

Management believes that the computation of FFO in accordance with NAREIT's definition includes certain items that are not indicative of the operating performance of the Company's real estate assets. These items include, but are not limited to, non-recurring expenses, legal settlements, legal and professional fees, and acquisition costs. Management uses Core FFO, which is a non-GAAP financial measure, to exclude such items. Management believes that reporting Core FFO in addition to FFO is a useful supplemental measure for the investment community to use when evaluating the operating performance of the Company on a comparative basis. A reconciliation of non-GAAP financial measures is included in the accompanying financial tables.

Forward-Looking Statement

This press release contains forward-looking statements, including (i) discussion and analysis of the Company's financial condition; (ii) anticipated cost savings from economies of scale; (iii) the Company's ability to complete future acquisitions; (iv) the Company's ability to obtain sufficient and economical financing to complete potential acquisitions; (v) the amount of the Company's anticipated cash distributions to the Company's shareholders in the future; (vi) the anticipated ability of the Company to successfully utilize Wheeler Development to complete development and re-development projects; (vii) the anticipated renewals of the Company's existing leases; and (viii) other matters. These forward-looking statements are not historical facts but are the intent, belief or current expectations of management based on its knowledge and understanding of our business and industry. Forward-looking statements are typically identified by the use of terms such as "may," "will," "should," "potential," "predicts," "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," or the negative of such terms and variations of these words and similar expressions. These statements are not guarantees of future performance and are subject to risks, uncertainties and other factors, some of which are beyond our control, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements.

Forward-looking statements that were true at the time made may ultimately prove to be incorrect or false. You are cautioned to not place undue reliance on forward-looking statements, which reflect management's view only as of the date of this press release. The Company undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results. Factors that could cause actual results to differ materially from any forward-looking statements made in this press release include:

- the imposition of federal taxes if the Company fails to qualify as a REIT in any taxable year or opts to forego an opportunity to ensure REIT status;
- uncertainties related to the national economy, the real estate industry in general and in our specific markets;
- legislative or regulatory changes, including changes to laws governing REITs;
- adverse economic or real estate developments in Virginia, Florida, Georgia, South Carolina, North Carolina, New Jersey, Tennessee, or Oklahoma;
- increases in interest rates and operating costs;
- inability to obtain necessary outside financing;
- litigation risks;
- lease-up risks;
- inability to obtain new tenants upon the expiration of existing leases;
- inability to generate sufficient cash flows due to market conditions, competition, uninsured losses, changes in tax or other applicable laws; and
- the need to fund tenant improvements or other capital expenditures out of operating cash flow.

CONTACT:
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Robin Hanisch
Corporate Secretary
(757) 627-9088 / robin@whlr.us

-OR-

INVESTOR RELATIONS:
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Terry Downs
Associate
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Senior Vice President
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Wheeler Real Estate Investment Trust
Consolidated Statement of Operations

	Three Months Ended March 31, 2014	Three Months Ended March 31, 2013
REVENUE:		
Rental revenues	$ 2,948,810	$ 1,393,032
Other revenues	715,342	224,884
Total Revenue	3,664,152	1,617,916
OPERATING EXPENSES:		
Property operations	923,182	300,702
Depreciation and amortization	1,785,602	648,132
Provision for credit losses	—	15,000
Corporate general & administrative	832,318	583,792
Total Operating Expenses	3,541,102	1,547,626
Operating Income	123,050	70,290
Interest expense	(1,368,938)	(549,628)
Net Loss	(1,245,888)	(479,338)
Less: Net loss attributable to noncontrolling interests	(87,252)	(45,656)
Net Loss Attributable to Wheeler REIT	(1,158,636)	(433,682)
Preferred stock dividends	(40,703)	—
Net Loss Attributable to Wheeler REIT Common Shareholders	$ (1,199,339)	$ (433,682)
Loss per share:		
Basic and Diluted	$ (0.17)	$ (0.13)
Weighted-average number of shares:		
Basic and Diluted	7,185,550	3,301,502

Wheeler Real Estate Investment Trust
Consolidated Balance Sheet

	March 31, 2014	December 31, 2013
ASSETS:		
Investment properties, net	$101,254,487	$101,772,335
Cash and cash equivalents	2,136,330	1,155,083
Rents and other tenant receivables, net	1,869,008	1,594,864
Deferred costs and other assets, net	19,828,594	20,847,984
Total Assets	$125,088,419	$125,370,266
LIABILITIES:		
Loans payable	$ 96,477,256	$ 94,562,503
Below market lease intangible, net	2,645,626	3,673,019
Accounts payable, accrued expenses and other liabilities	2,608,844	938,896
Total Liabilities	101,731,726	99,763,457
Commitments and contingencies	—	—
EQUITY:		
Series A preferred stock (no par value, 5,000,000 and 500,000 shares authorized, 1,809 shares issued and outstanding, respectively)	1,458,050	1,458,050
Common stock ($0.01 par value, 75,000,000 shares authorized, 7,216,238 and 7,121,000 shares issued and outstanding, respectively)	72,162	71,210
Additional paid-in capital	28,563,214	28,169,693
Accumulated deficit	(13,255,297)	(11,298,253)
Total Shareholders' Equity	16,838,129	18,400,700
Noncontrolling interests	6,518,564	7,206,109
Total Equity	23,356,693	25,606,809
Total Liabilities and Equity	$125,088,419	$125,370,266

Wheeler Real Estate Investment Trust
Funds From Operations (FFO)

	Three Months Ended March31,							
	Same Stores		New Stores		Total		Period Over Period Changes	
	2014	2013	2014	2013	2014	2013	$	%
Net income (loss)	$(663,072)	$(479,338)	$ (582,816)	$—	$(1,245,888)	$(479,338)	$ (766,550)	(159.92%)
Depreciation of real estate assets	513,358	648,132	1,272,244	—	1,785,602	648,132	1,137,470	175.50%
Total FFO	$(149,714)	$ 168,794	$ 689,428	$—	$ 539,714	$ 168,794	$ 370,920	219.75%
FFO/Share and Unit	$ (0.02)	$ (0.02)	$ 0.088	$—	$ 0.06	$ 0.03	$ 0.04	200.00%

Wheeler Real Estate Investment Trust
Core Funds From Operations (Core FFO)

	Three Months Ended March 31,	
	2014	2013
Total FFO	$ 539,714	$ 168,794
Acquisition fees	—	—
Legal and accounting costs for acquisitions	57,000	—
Total Core FFO	$ 596,714	$ 168,794
Core FFO/Share and Unit	$ 0.06	$ 0.03

Exhibit 99.2

Supplemental Operating and Financial Data

for the three months ended March 31, 2014

WHEELER

REAL ESTATE INVESTMENT TRUST

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Forward-Looking Statements

This document contains forward-looking statements that are based on current expectations, forecasts and assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially. These risks include, without limitation: adverse economic or real estate developments in the retail industry or the markets in which Wheeler Real Estate Investment Trust operates; defaults on or non-renewal of leases by tenants; increased interest rates and operating costs; decreased rental rates or increased vacancy rates; Wheeler Real Estate Investment Trust's failure to obtain necessary outside financing on favorable terms or at all; changes in the availability of additional acquisition opportunities; Wheeler Real Estate Investment Trust's inability to successfully complete real estate acquisitions or successfully operate acquired properties and Wheeler Real Estate Investment Trust's failure to qualify or maintain its status as a REIT. For a further list and description of such risks and uncertainties that could impact Wheeler Real Estate Investment Trust's future results, performance or transactions, see the reports filed by Wheeler Real Estate Investment Trust with the Securities and Exchange Commission, including its offering prospectus filed on Form S-11 (as amended) on April 23, 2014, quarterly reports on Form 10-Q and annual reports on Form 10-K. Wheeler Real Estate Investment Trust disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Company Overview

Headquartered in Virginia Beach, VA, Wheeler Real Estate Investment Trust, Inc. ("Wheeler" or the "Company") specializes in owning, acquiring, financing, developing, renovating, leasing and managing income producing assets, such as community centers, neighborhood centers, strip centers and free-standing retail properties. Wheeler's portfolio contains strategically selected properties, primarily leased by nationally and regionally recognized retailers of consumer goods and located in the Northeastern, Mid-Atlantic, Southeast and Southwest regions of the United States. Wheeler's common stock, Series B Convertible preferred stock and common stock warrants trade publicly on the Nasdaq under the symbols "WHLR", "WHLRP" and "WHLRW", respectively.

Corporate Headquarters

Wheeler Real Estate Investment Trust Inc.

Riversedge North

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Virginia Beach, VA 23452

Phone: (757) 627-9088
Toll Free: (866) 203-4864

Email: info@whlr.us

Website: www.whlr.us

Executives Management

Jon S. Wheeler - Chairman & CEO

Steven M. Belote - CFO

Robin A. Hanisch - Secretary

Board of Directors

Jon S. Wheeler, Chairman

Christopher J. Ettel

David Kelly

William W. King

Sanjay Madhu

Carl B. McGowan, Jr.

Ann L. McKinney

Jeffrey M. Zwerdling

Transfer Agent and Registrar

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Financial and Portfolio Overview

For the Three Months Ended March 31, 2014

Financial Results		
Net loss attributable to Wheeler REIT common stockholders	($	1,199,339)
Net loss per basic and diluted share	($	0.17)
Funds from operations (FFO)	$	539,714
FFO per common share and Operating Partnership (“OP”) unit	$	0.06
Core FFO	$	596,714
Core FFO per common share and OP unit	$	0.06
Assets		
Investment Properties, net (less accumulated depreciation and amortization)	$	101,254,487
Total Assets	$	125,088,419
Debt to Total Assets		77.1%
Market Capitalization		
Common shares outstanding		7,216,238
OP units outstanding		1,977,905
Total common shares and OP units		9,194,143
Range of closing prices for the first quarter 2014	$	4.20-4.60
Closing price at first quarter end	$	4.59
Preferred shares		1,809
Total debt	$	96,477,256
Market capitalization (as of March 31 ,2014 closing stock price)	$	33,122,532
Portfolio Summary		
Total Gross Leasable Area (GLA)		1,294,572 sq. ft.
Occupancy Rate		94.2%
Annualized Base Rent	$	11,702,609
Total number of leases signed or renewed during the first quarter of 2014		7
Total sq. ft. leases signed or renewed during the first quarter of 2014		10,386 sq. ft.

Wheeler Real Estate Investment Trust, Inc. and Subsidiaries
Condensed Consolidated Balance Sheets

	March 31, 2014	December 31, 2013
ASSETS:		
Investment properties, net	$101,254,487	$101,772,335
Cash and cash equivalents	2,136,330	1,155,083
Rents and other tenant receivables, net	1,869,008	1,594,864
Deferred costs and other assets, net	19,828,594	20,847,984
Total Assets	$125,088,419	$125,370,266
LIABILITIES:		
Loans payable	$ 96,477,256	$ 94,562,503
Below market lease intangible, net	2,645,626	2,674,566
Accounts payable, accrued expenses and other liabilities	2,608,844	2,526,388
Total Liabilities	101,731,726	99,763,457
Commitments and contingencies	—	—
EQUITY:		
Series A preferred stock (no par value, 5,000,000 and 500,000 shares authorized, 1,809 shares issued and outstanding, respectively)	1,458,050	1,458,050
Common stock ($0.01 par value, 75,000,000 shares authorized, 7,216,238 and 7,121,000 shares issued and outstanding, respectively)	72,162	71,210
Additional paid-in capital	28,563,214	28,169,693
Accumulated deficit	(13,255,297)	(11,298,253)
Total Shareholders' Equity	16,838,129	18,400,700
Noncontrolling interests	6,518,564	7,206,109
Total Equity	23,356,693	25,606,809
Total Liabilities and Equity	$125,088,419	$125,370,266

Wheeler Real Estate Investment Trust, Inc. and Subsidiaries
Condensed Consolidated Statements of Operations

	Three Months Ended March 31, 2014	Three Months Ended March 31, 2013
TOTAL REVENUES	$ 3,664,152	$1,617,916
OPERATING EXPENSES:		
Property operations	923,182	300,702
Depreciation and amortization	1,785,602	648,132
Provision for credit losses	—	15,000
Corporate general & administrative	832,318	583,792
Total Operating Expenses	3,541,102	1,547,626
Operating Income	123,050	70,290
Interest expense	(1,368,938)	(549,628)
Net Loss	(1,245,888)	(479,338)
Less: Net loss attributable to noncontrolling interests	(87,252)	(45,656)
Net Loss Attributable to Wheeler REIT	(1,158,636)	(433,682)
Preferred stock dividends	(40,703)	—
Net Loss Attributable to Wheeler REIT Common Shareholders	$(1,199,339)	$ (433,682)
Loss per share:		
Basic and Diluted	$ (0.17)	$ (0.13)
Weighted-average number of shares:		
Basic and Diluted	7,185,550	3,301,502

FFO and Core FFO	Three Months Ended March 31, 2014	Three Months Ended March 31, 2013
Net Loss	$(1,245,888)	$(479,338)
Depreciation of real estate assets	1,785,602	648,132
Total FFO	539,714	$ 168,794
Legal and accounting costs for acquisitions	57,000	—
Total Core FFO	$ 596,714	$ 168,794
Total FFO per common share and OP unit	$ 0.06	$ 0.03*
Total Core FFO per common share and OP unit	$ 0.06	$ 0.03*

* *as of March 31, 2013, there were 5,159,570 common stock and OP units outstanding*

Property Net Operating Income	Three Months Ended March 31, 2014	Three Months Ended March 31, 2013
Property Revenues	$ 3,664,152	$1,617,916
Property Expenses	923,182	300,702
Property Net Operating Income	2,740,970	1,317,214
Depreciation and amortization	1,785,602	648,132
Provision for credit losses	—	15,000
Corporate general & administrative	832,318	583,792
Total Other Operating Expenses	2,617,920	1,246,924
Interest Expense	1,368,938	549,628
Net Loss	$(1,245,888)	$ (479,338)

EBITDA	Three Months Ended March 31, 2014	Three Months Ended March 31, 2013
Net Loss	$(1,245,888)	$ (479,338)
Add back: Depreciation and amortization	1,785,602	648,132
Interest Expense	1,368,938	549,628
EBITDA	$ 1,908,652	$ 718,422

Debt Summary

For the Three Months Ended March 31, 2014

Loans Payable: $96.5 million

Weighted Average Interest Rate: 5. 39%

Total Debt to Total Assets: 77.1%

Maturities by Year	Amount	% Total Maturities
2015	$ 6,449,206	6.68%
2016	18,713,454	19.40%
2017	13,839,365	14.34%
2018	5,826,154	6.04%
2019	14,639,572	15.17%
Thereafter	37,009,505	38.37%
Total principal maturities	$96,477,256	100.00%

Property/Description	Monthly Payment	Interest Rate	Debt Maturity	March 31, 2014	December 31, 2013
Shoppes at Eagle Harbor	$ 24,692	4.34%	March 2018	$ 3,872,280	$ 3,905,321
Lumber River Plaza	$ 18,414	5.65%	May 2015	2,953,925	2,973,987
Monarch Bank Building	$ 9,473	4.15%	December 2017	1,470,156	1,483,230
Perimeter Square	$ 28,089	6.38%	June 2016	4,386,363	4,417,812
Riversedge North	$ 13,556	6.00%	January 2019	2,047,118	2,061,790
Walnut Hill Plaza	$ 25,269	6.75%	July 2014	3,447,027	3,464,465
Harps at Harbor Point	$ 18,122	3.99%	December 2015	3,314,471	3,335,628
Twin City Commons	$ 17,827	4.86%	January 2023	3,317,029	3,330,108
Shoppes at TJ Maxx	$ 33,880	3.88%	May 2020	6,369,477	6,409,077
Bixby Commons	Interest only	2.77%	June 2018	6,700,000	6,700,000
Bank Line of Credit	Interest only	4.50%	May 2015	2,000,000	2,000,000
Forrest Gallery	$ 50,973	5.40%	September 2023	9,075,000	9,075,000
Jenks Reasors	Interest only	4.25%	September 2016	8,550,000	8,550,000
Tampa Festival	$ 50,797	5.56%	September 2023	8,830,536	8,859,888
Starbucks/Verizon	$ 7,405	6.50%	July 2015	608,874	621,197
Winslow Plaza	Interest only	5.22%	December 2015	5,000,000	5,000,000
Senior convertible notes	Interest only	9.00%	December 2018	6,000,000	6,000,000
Senior non-convertible notes	Interest only	9.00%	December 2015	4,000,000	4,000,000
Senior non-convertible notes	Interest only	9.00%	January 2016	2,160,000	—
South Carolina Food Lions Note	Interest only	5.25%	January 2024	12,375,000	12,375,000
Total Loans Payable				$96,477,256	$94,562,503

Portfolio Summary

(as of March 31, 2014)

Property	Location	Year Built/ Renovated	Net Rentable Square Feet	Number of Tenants	Percentage Leased	Annualized Base Rent	Annualized Base Rent per Leased Sq. Foot
Amscot	Tampa, FL	2004	2,500	1	100.0%	$ 100,738	$ 40.30
Bixby Commons	Bixby, OK	2012	75,000	1	100.0%	768,500	10.25
Clover Plaza	Clover, SC	1990	45,575	10	100.0%	348,327	7.64
Forrest Gallery	Tullahoma, TN	1987	214,451	25	91.2%	1,156,067	5.91
Harps	Grove, OK	2012	31,500	1	100.0%	364,432	11.57
Jenks Plaza	Jenks, OK	2007	7,800	5	100.0%	140,152	17.97
Jenks Reasors	Jenks, OK	2011	81,000	1	100.0%	912,000	11.26
Lumber River Village	Lumberton, NC	1985/1997 -98 (expansion)/2004	66,781	12	100.0%	524,366	7.85
Monarch Bank	Virginia Beach, VA	2002	3,620	1	100.0%	243,241	67.19
Perimeter Square	Tulsa, OK	1982-1983	58,277	8	95.7%	674,973	12.10
Riversedge North	Virginia Beach, VA	2007	10,550	1	100.0%	294,056	27.87
Shoppes at TJ Maxx	Richmond, VA	1982/1999	93,552	15	88.8%	933,555	11.24
South Square	Lancaster, SC	1992	44,350	5	89.9%	316,650	7.95
Starbucks/ Verizon	Virginia Beach, VA	1985/2012	5,600	2	100.0%	185,695	33.16
St. George Plaza	St. George, SC	1982	59,279	6	85.8%	353,783	6.96
Surrey Plaza	Hawkinsville, GA	1993	42,680	5	100.0%	290,745	6.81
Tampa Festival	Tampa, FL	1965/2009 /2012	137,987	22	100.0%	1,211,410	8.78
Eagle Harbor	Carrollton, VA	2009	23,303	7	100.0%	445,386	19.11
Twin City Commons	Batesburg-Leesville, SC	1998/2002	47,680	5	100.0%	449,194	9.42
Walnut Hill Plaza	Petersburg, VA	1959/2006 /2008	89,907	11	82.7%	587,937	7.91
Waterway Plaza	Little River, SC	1991	49,750	9	97.6%	424,313	8.74
Westland Square	West Columbia, SC	1986/1994	62,735	6	83.1%	414,086	7.94
Winslow Plaza	Sicklerville, NJ	1990/2009	40,695	15	94.1%	563,003	14.70
Total			1,294,572	174	94.2%	$11,702,609	$ 9.59

Top Ten Tenants by Annualized Base Rent

(as of March 31, 2014)

Total Tenants : 174

Tenants		Total Net Rentable Square Feet	% of Total Net Rentable Square Feet	Annualized Base Rent ($ in 000s)	% of Total Annualized Base Rent	Base Rent Per Leased Square Foot
1.	Food Lion	146,280	11.30%	$ 941	8.04%	$ 6.43
2.	Reasor's Foods	81,000	6.26%	912	7.79%	11.26
3.	Bi-Lo	75,498	5.83%	576	4.92%	7.63
4.	Associated Wholesale Grocers	75,000	5.79%	769	6.57%	10.25
5.	Family Dollar	57,427	4.44%	359	3.07%	6.25
6.	Kroger	48,780	3.77%	279	2.38%	5.72
7.	Winn Dixie	45,600	3.52%	239	2.04%	5.24
8.	Peebles	32,680	2.52%	173	1.48%	5.29
9.	TJ Maxx	32,400	2.50%	294	2.51%	9.07
10.	Harvey's Supermarket	29,000	2.24%	187	1.60%	6.45
		623,665	48.17%	$ 4,729	40.40%	$ 7.58

Leasing Summary

(as of March 31, 2014)

Gross Leasable Area: 1,294,572 square feet

Total Square Footage Leased: 1,220,010 square feet

Occupancy Rate: 94.2%

Lease Expiration Schedule

Year	Number of Expiring Leases	Total Expiring Net Rentable Square Footage	% of Total Expiring Net Rentable Square Footage	Expiring Base Rent (in 000s)	% of Total Base Rent	Expiring Base Rent Per Leased Square Foot
Available	—	74,562	5.76%	$ —	—	$ —
2015	27	66,111	5.11%	766	6.55%	11.59
2016	34	156,891	12.12%	1,465	12.52%	9.34
2017	36	235,542	18.19%	1,844	15.76%	7.83
2018	31	265,389	20.50%	2,478	21.17%	9.34
2019	18	162,702	12.57%	1,374	11.74%	8.44
2020	11	63,747	4.92%	691	5.90%	10.84
2021	4	13,062	1.01%	222	1.90%	17.00
2022	1	41,980	3.24%	357	3.05%	8.50
2023	6	121,650	9.40%	1,455	12.43%	11.96
2024 and thereafter	6	92,936	7.18%	1,051	8.98%	11.31
		1,294,572	100.00%	$ 11,703	100.00%	$ 9.59

Definitions

Funds from Operations (FFO): an alternative measure of a REITs operating performance, specifically as it relates to results of operations and liquidity. FFO is a measurement that is not in accordance with accounting principles generally accepted in the United States ("GAAP"). Wheeler computes FFO in accordance with standards established by the Board of Governors of NAREIT in its March 1995 White Paper (as amended in November 1999 and April 2002). As defined by NAREIT, FFO represents net income (computed in accordance with GAAP), excluding gains (or losses) from sales of property, plus real estate related depreciation and amortization (excluding amortization of loan origination costs) and after adjustments for unconsolidated partnerships and joint ventures.

Most industry analysts and equity REITs, including Wheeler, consider FFO to be an appropriate supplemental measure of operating performance because, by excluding gains or losses on dispositions and excluding depreciation, FFO is a helpful tool that can assist in the comparison of the operating performance of a company's real estate between periods, or as compared to different companies. Management uses FFO as a supplemental measure to conduct and evaluate the business because there are certain limitations associated with using GAAP net income alone as the primary measure of our operating performance. Historical cost accounting for real estate assets in accordance with GAAP implicitly assumes that the value of real estate assets diminishes predictably over time, while historically real estate values have risen or fallen with market conditions.

Core FFO: Management believes that the computation of FFO in accordance with NAREIT's definition includes certain items that are not indicative of the operating performance of the Company's real estate assets. These items include, but are not limited to, non-recurring expenses, legal settlements and acquisition costs. Management uses Core FFO, which is a non-GAAP financial measure, to exclude such items. Management believes that reporting Core FFO in addition to FFO is a useful supplemental measure for the investment community to use when evaluating the operating performance of the Company on a comparative basis.

Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA): another widely-recognized non-GAAP financial measure that the Company believes, when considered with financial statements prepared in accordance with GAAP, is useful to investors and lenders in understanding financial performance and providing a relevant basis for comparison among other companies, including REITs. While EBITDA should not be considered as a substitute for net income attributable to the Company's common shareholders, net operating income, cash flow from operating activities, or other income or cash flow data prepared in accordance with GAAP, the Company believes that EBITDA may provide additional information with respect to the Company's performance or ability to meet its future debt service requirements, capital expenditures and working capital requirements. The Company computes EBITDA by excluding interest expense, net loss attributable to noncontrolling interest, and depreciation and amortization, from income from continuing operations.

Net Operating Income (NOI): Wheeler believes that NOI is a useful measure of the Company's property operating performance. The Company defines NOI as property revenues (rental and other revenues) less property and related expenses (property operation and maintenance and real estate taxes). Because NOI excludes general and administrative expenses, depreciation and amortization, interest expense, interest income, provision for income taxes, gain or loss on sale or capital expenditures and leasing costs, it provides a performance measure, that when compared year over year, reflects the revenues and expenses directly associated with owning and operating commercial real estate properties and the impact to operations from trends in occupancy rates, rental rates and operating costs, providing perspective not immediately apparent from net income. The Company uses NOI to evaluate its operating performance since NOI allows the Company to evaluate the impact of factors, such as occupancy levels, lease structure, lease rates and tenant base, have on the Company's results, margins and returns. NOI should not be viewed as a measure of the Company's overall financial performance since it does not reflect general and administrative expenses, depreciation and amortization, involuntary conversion, interest expense, interest income, provision for income taxes, gain or loss on sale or disposition of assets, and the level of capital expenditures and leasing costs necessary to maintain the operating performance of the Company's properties. Other REITs may use different methodologies for calculating NOI, and accordingly, the Company's NOI may not be comparable to that of other REITs.

Exhibit 99.3

FOR IMMEDIATE RELEASE

WHEELER REAL ESTATE INVESTMENT TRUST, INC. ANNOUNCES
$0.035 PER SHARE MONTHLY CASH DIVIDEND

Virginia Beach, VA – May 16, 2014 – Wheeler Real Estate Investment Trust, Inc. (NASDAQ:WHLR) ("Wheeler" or the "Company") today announced that its Board of Directors has authorized a $0.035 per share monthly cash dividend for shareholders of record on May 31, 2014, to be paid on or about June 30, 2014.

Dividend Distribution History

Announce Date	Record Date	Pay Date	Amount	Frequency
5/16/2014	5/31/2014	6/30/2014	$ 0.035	Monthly
4/17/2014	4/30/2014	5/31/2014	$ 0.035	Monthly
3/18/2014	3/31/2014	4/30/2014	$ 0.035	Monthly
2/18/2014	2/28/2014	3/31/2014	$ 0.035	Monthly
1/16/2014	1/31/2014	2/28/2014	$ 0.035	Monthly
12/13/2013	12/31/2013	1/31/2014	$ 0.035	Monthly
11/19/2013	11/30/2013	12/31/2013	$ 0.035	Monthly
10/15/2013	10/31/2013	11/30/2013	$ 0.035	Monthly
9/17/2013	9/30/2013	10/31/2013	$ 0.035	Monthly
8/16/2013	8/31/2013	9/30/2013	$ 0.035	Monthly
7/18/2013	7/31/2013	8/31/2013	$ 0.035	Monthly
6/17/2013	6/30/2013	7/31/2013	$ 0.035	Monthly
5/17/2013	5/31/2013	6/30/2013	$ 0.035	Monthly

About Wheeler Real Estate Investment Trust Inc.

Headquartered in Virginia Beach, VA, Wheeler Real Estate Investment Trust, Inc. specializes in owning, acquiring, financing, developing, renovating, leasing and managing income producing assets, such as community centers, neighborhood centers, strip centers and free-standing retail properties. Wheeler's portfolio contains strategically selected properties, primarily leased by nationally and regionally recognized retailers of consumer goods and located in the Northeast, Mid-Atlantic, Southeast and Southwest regions of the United States.

Additional information about Wheeler Real Estate Investment Trust, Inc. can be found at the Company's corporate website: www.whlr.us.

Forward-Looking Statement

Wheeler Real Estate Investment Trust, Inc. considers portions of the information in this press release relating to its business operations and the timing and amount of its future dividend payments to be forward–looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, both as amended. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that its expectations will be achieved. For example, this press release states that the Company's monthly dividend rate is $0.035 per share. A possible implication of this statement is that the Company will continuously pay monthly dividends of $0.035 per share, or $0.42 per share per year in the future. The Company's dividend rates are set and may be reset from time to time by its Board of Directors. The Company's Board of Directors will consider many factors when setting dividend rates, including the Company's historical and projected income, normalized funds from operations, the then current and expected needs and availability of cash to pay the Company's obligations, distributions which may be required to be paid to maintain the Company's tax status as a real estate investment trust and other factors deemed relevant by the Board of Directors in its discretion. Accordingly, future dividend rates may be increased or decreased, and there is no assurance as to the rate at which future dividends will be paid. For these reasons, among others, investors are cautioned not to place undue reliance upon any forward-looking statements in this press release. For additional factors that could cause the results of the Company to differ materially from those indicated in the forward-looking statements, please refer to the Company's filings with the U.S. Securities and Exchange Commission which are available for review at www.sec.gov. The Company undertakes no obligation to publicly revise these forward-looking statements to reflect events or circumstances that arise after the date hereof.

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-OR-

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