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

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**FORM 8-K**

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

**Date of report (date of earliest event reported): March 31, 2017**

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**WHEELER REAL ESTATE INVESTMENT  
TRUST, INC.**

(Exact name of registrant as specified in its charter)

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**Maryland**  
(State or Other Jurisdiction  
of Incorporation)

**001-35713**  
(Commission  
File Number)

**45-2681082**  
(IRS Employer  
Identification No.)

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

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

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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))
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### ITEM 3.03 MATERIAL MODIFICATION TO THE RIGHTS OF SECURITY HOLDERS.

To the extent required by Item 3.03 of Form 8-K, the information contained in Item 5.03 of this Current Report on Form 8-K is incorporated by reference herein.

### ITEM 5.03 AMENDMENTS TO ARTICLES OF INCORPORATION OR BYLAWS; CHANGE IN FISCAL YEAR.

Wheeler Real Estate Investment Trust, Inc. (“Wheeler” or the “Company”) filed two amendments to its Articles of Amendment and Restatement (the “Amendments”) with the State Department of Assessments and Taxation of Maryland (the “SDAT”), which effected the Company’s previously announced one-for-eight reverse stock split of its common stock (the “Reverse Stock Split”). The first Amendment, effective as of 5:01 p.m. ET on March 31, 2017, converted every eight shares of Wheeler’s issued and outstanding common stock, \$0.01 par value per share, into one share of Wheeler’s common stock, \$0.08 par value per share. Pursuant to the first Amendment, no fractional shares will be issued in connection with the Reverse Stock Split. Instead, Wheeler’s transfer agent will aggregate all fractional shares that otherwise would have been issued as a result of the Reverse Stock Split and those shares will be sold into the market. Shareholders who would otherwise hold a fractional share of Wheeler’s common stock will receive a cash payment from the net proceeds of the sale in lieu of such fractional share. The second Amendment, effective as of 5:02 p.m. ET on March 31, 2017, reduced the par value of the Company’s issued and outstanding common stock to \$0.01 per share and reduced the number of the Company’s authorized shares of common stock, on a one-for-eight basis, from 150,000,000 shares to 18,750,000 shares.

The foregoing description of the Amendments is a summary and is qualified in its entirety by the terms of the Amendments, copies of which are filed as Exhibits 3.1 and 3.2 to this Current Report on Form 8-K and incorporated herein by reference into this Item 5.03. The new specimen stock certificate for Wheeler’s common stock, \$0.01 par value per share is filed as Exhibit 4.1 to this Current Report on Form 8-K.

On March 31, 2017 the Company issued a press release announcing the effectiveness of the Reverse Stock Split. 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.

### ITEM 8.01 OTHER EVENTS.

Trading in the Company’s common stock on a split-adjusted basis began at the market open on April 3, 2017. The Company’s common stock will continue trading on NASDAQ under the symbol “WHLR” but will be assigned the new CUSIP number of 963025705.

As a result of the Reverse Stock Split, adjustments are required to be made to certain of the Company’s outstanding securities including its publically traded warrants, Series B Convertible Preferred Stock and Series D Cumulative Convertible Preferred Stock (collectively the “Publically Traded Securities”). The key adjustments made to certain terms of the Publically Traded Securities affected by the Reverse Stock Split are summarized in the press release filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

#### 2015 Long-Term Incentive Plan

In connection with the Reverse Stock Split, the total number of authorized shares of the Company’s common stock that may be issued under its 2015 Long-Term Incentive Plan (the “2015 Plan”) (including shares already issued pursuant to awards) was proportionately adjusted from 1,000,000 shares to 125,000 shares to reflect the Reverse Stock Split. Any other affected terms of the 2015 Plan and any awards thereunder were adjusted to the extent necessary to reflect proportionately the Reverse Stock Split.

#### 2016 Long-Term Incentive Plan

In connection with the Reverse Stock Split, the total number of authorized shares of the Company’s common stock that may be issued under its 2016 Long-Term Incentive Plan (the “2016 Plan”) (including shares already issued pursuant to awards) was proportionately adjusted from 5,000,000 shares to 625,000 shares to reflect the Reverse Stock Split. Any other affected terms of the 2016 Plan and any awards thereunder were adjusted to the extent necessary to reflect proportionately the Reverse Stock Split.

### ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(a) Financial statement of businesses acquired.

Not Applicable.

(b) Pro forma financial information.

Not applicable.

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(c) Shell company transactions.

Not Applicable.

(d) Exhibits.

- 3.1 Wheeler Real Estate Investment Trust, Inc., Articles of Amendment.
- 3.2 Wheeler Real Estate Investment Trust, Inc., Articles of Amendment.
- 4.1 Form of Common Stock Certificate of Wheeler Real Estate Investment Trust, Inc.
- 99.1 Press Release announcing effectiveness of the reverse stock split, dated March 31, 2017.

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Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant 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: April 3, 2017

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## EXHIBIT INDEX

<u>Number</u>	<u>Description of Exhibit</u>
3.1	Wheeler Real Estate Investment Trust, Inc., Articles of Amendment.
3.2	Wheeler Real Estate Investment Trust, Inc., Articles of Amendment.
4.1	Form of Common Stock Certificate of Wheeler Real Estate Investment Trust, Inc.
99.1	Press Release announcing effectiveness of the reverse stock split, dated March 31, 2017.

**WHEELER REAL ESTATE INVESTMENT TRUST, INC.  
ARTICLES OF AMENDMENT**

Wheeler Real Estate Investment Trust, Inc., a Maryland corporation (the "Corporation"), hereby certifies to the State Department of Assessments and Taxation of Maryland that:

**FIRST:** The Charter of the Corporation is hereby amended to provide that, at the Effective Time (as defined below), every eight shares of common stock, \$0.01 par value per share, of the Corporation, which were issued and outstanding immediately prior to the Effective Time, shall be changed into one issued and outstanding share of common stock, \$0.08 par value per share. No fractional shares will be issued in connection with the foregoing combination. Instead, the Corporation's transfer agent will aggregate all fractional shares that otherwise would have been issued as a result of the foregoing combination and those shares will be sold into the market. Shareholders who would otherwise hold a fractional share of the Corporation's common stock will receive a cash payment from the net proceeds of the sale in lieu of such fractional share.

**SECOND:** The amendment to the Charter of the Corporation as set forth above has been duly approved by at least a majority of the entire Board of Directors of the Corporation as required by the Maryland General Corporation Law (the "MGCL"). Pursuant to Section 2-309(e) of the MGCL, no stockholder approval was required.

**THIRD:** There has been no increase in the authorized stock of the Corporation effected by the amendment to the Charter of the Corporation as set forth above.

**FOURTH:** These Articles of Amendment shall be effective at 5:01 p.m. EST on March 31, 2017 (the "Effective Time").

**FIFTH:** The undersigned Chief Executive Officer, acknowledges these Articles of Amendment to be the corporate act of the Corporation and as to all matters or facts required to be verified under oath, the undersigned Chief Executive Officer acknowledges that to the best of his knowledge, information and belief, these matters and facts are true in all material respects and that this statement is made under the penalties for perjury.

[SIGNATURE PAGE FOLLOWS]

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**IN WITNESS WHEREOF**, the Corporation has caused these Articles of Amendment to be executed in its name and on its behalf by its Chairman & CEO and attested to by its Secretary on this 28th day of March, 2017.

ATTEST:

WHEELER REAL ESTATE INVESTMENT TRUST, INC.

By: /s/ Robin A. Hanisch  
Name: Robin A. Hanisch  
Title: Secretary

By: /s/ Jon S. Wheeler  
Name: Jon S. Wheeler  
Title: Chief Executive Officer

**WHEELER REAL ESTATE INVESTMENT TRUST, INC.  
ARTICLES OF AMENDMENT**

Wheeler Real Estate Investment Trust, Inc., a Maryland corporation (the "Corporation"), hereby certifies to the State Department of Assessments and Taxation of Maryland that:

**FIRST:** The Charter of the Corporation is hereby amended, as of the Effective Time (as defined below), to decrease the par value of the shares of common stock of the Corporation issued and outstanding immediately prior to the Effective Time from \$0.08 per share to \$0.01 per share.

**SECOND:** The Charter of the Corporation is hereby further amended by deleting the existing Section 5.1 in its entirety and adding a new Section 5.1 to read as follows:

"5.1 Authorized Shares. The Corporation has authority to issue 33,750,00 shares of stock, consisting of 18,750,000 shares of Common Stock, \$0.01 par value per share ("Common Stock"), and 15,000,000 shares of Preferred Stock, without par value per share ("Preferred Stock"). The aggregate par value of all authorized shares of stock having par value is \$187,500. If shares of one class of stock are classified or reclassified into shares of another class of stock pursuant to this Article V, the number of authorized shares of the former class shall be automatically decreased and the number of shares of the latter class shall be automatically increased, in each case by the number of shares so classified or reclassified, so that the aggregate number of shares of stock of all classes that the Corporation has authority to issue shall not be more than the total number of shares of stock set forth in the first sentence of this paragraph. The Board of Directors, with the approval of a majority of the entire Board and without any action by the stockholders of the Corporation, may amend the Charter from time to time to increase or decrease the aggregate number of shares of stock or the number of shares of stock of any class or series that the Corporation has authority to issue."

**THIRD:** The amendments to the Charter of the Corporation as set forth above have been duly approved by a at least a majority of the entire Board of Directors of the Corporation as required by the Maryland General Corporation Law (the "MGCL"). The amendments set forth herein are limited to changes expressly authorized to be made without action by the stockholders of the Corporation by, as applicable, (a) Section 2-105(a)(13) of the MGCL and the Charter of the Corporation; or (b) Section 2-605(a)(2) of the MGCL.

**FOURTH:** These Articles of Amendment shall be effective at 5:02 p.m. EST on March 31, 2017 (the "Effective Time").

**FIFTH:** The undersigned Chief Executive Officer, acknowledges these Articles of Amendment to be the corporate act of the Corporation and as to all matters or facts required to be verified under oath, the undersigned Chief Executive Officer, acknowledges that to the best of his knowledge, information and belief, these matters and facts are true in all material respects and that this statement is made under the penalties for perjury.



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**IN WITNESS WHEREOF**, the Corporation has caused these Articles of Amendment to be executed in its name and on its behalf by its Chairman and CEO and attested to by Secretary on this 28th day of March 2017.

ATTEST:

WHEELER REAL ESTATE INVESTMENT TRUST, INC.

By: /s/ Robin A. Hanisch  
Name: Robin A. Hanisch  
Title: Secretary

By: /s/ Jon S. Wheeler  
Name: Jon S. Wheeler  
Title: Chairman & CEO

ZQ|CERT#|COY|CLS|RGSTRY|ACCT#|TRANSTYPE|RUN#|TRANS#

**COMMON STOCK**  
PAR VALUE \$0.01

**COMMON STOCK**  
THIS CERTIFICATE IS TRANSFERABLE  
IN CANTON, MA, JERSEY CITY, NJ AND  
COLLEGE STATION, TX

Certificate Number  
**ZQ00000000**

Shares  
\*\*\*\*\*000000\*\*\*\*\*  
\*\*\*\*\*000000\*\*\*\*\*  
\*\*\*\*\*000000\*\*\*\*\*  
\*\*\*\*\*000000\*\*\*\*\*



**WHEELER**  
REAL ESTATE INVESTMENT TRUST

**WHEELER REAL ESTATE INVESTMENT TRUST, INC.**  
INCORPORATED UNDER THE LAWS OF THE STATE OF MARYLAND

THIS CERTIFIES THAT

**MR. SAMPLE & MRS. SAMPLE & MR. SAMPLE & MRS. SAMPLE**

is the owner of

**\*\*\*ZERO HUNDRED THOUSAND ZERO HUNDRED AND ZERO\*\*\***

CUSIP 963025 70 5  
SEE REVERSE FOR CERTAIN DEFINITIONS

FULLY-PAID AND NON-ASSESSABLE SHARES OF THE COMMON STOCK OF

**Wheeler Real Estate Investment Trust, Inc. (hereinafter called the "Company")**, transferable on the books of the Company in person or by duly authorized attorney, upon surrender of this Certificate properly endorsed. This Certificate and the shares represented hereby, are issued and shall be held subject to all of the provisions of the Charter, as amended, and the By-Laws, as amended, of the Company (copies of which are on file with the Company and with the Transfer Agent), to all of which each holder, by acceptance hereof, assents. This Certificate is not valid unless countersigned and registered by the Transfer Agent and Registrar.

**Witness** the facsimile seal of the Company and the facsimile signatures of its duly authorized officers.

  
 J. J. Zuhel  
 Chairman and President

  
 Robin Henisch  
 Secretary



DATED **DD-MMM-YYYY**  
COUNTERSIGNED AND REGISTERED:  
**COMPUTERSHARE TRUST COMPANY, N.A.**  
TRANSFER AGENT AND REGISTRAR

By \_\_\_\_\_  
AUTHORIZED SIGNATURE

1234567

PO BOX 4304, Providence, RI 02940-2084

WHEELER REAL ESTATE INVESTMENT TRUST

WHA A SIAUT E  
DESIGNATION (IF ANY)  
ADD 1  
ADD 2  
ADD 3  
ADD 4

CUSIP	Holder ID	Insurance Value	Number of Shares	DTC	Certificate Numbers	Num/No. Denom.	Total
1234567890	XXXXXXXXXX	1,000,000.00	123456	12345678	1234567890	1	1
1234567890	XXXXXXXXXX	1,000,000.00	123456	12345678	1234567890	2	2
1234567890	XXXXXXXXXX	1,000,000.00	123456	12345678	1234567890	3	3
1234567890	XXXXXXXXXX	1,000,000.00	123456	12345678	1234567890	4	4
1234567890	XXXXXXXXXX	1,000,000.00	123456	12345678	1234567890	5	5
1234567890	XXXXXXXXXX	1,000,000.00	123456	12345678	1234567890	6	6
1234567890	XXXXXXXXXX	1,000,000.00	123456	12345678	1234567890	7	7
<b>Total Transaction</b>							

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WHEELER REAL ESTATE INVESTMENT TRUST, INC.

THE COMPANY WILL FURNISH TO ANY STOCKHOLDER, ON REQUEST AND WITHOUT CHARGE, A FULL STATEMENT OF THE INFORMATION REQUIRED BY SECTION 2-211(B) OF THE CORPORATIONS AND ASSOCIATIONS ARTICLE OF THE ANNOTATED CODE OF MARYLAND WITH RESPECT TO THE DESIGNATIONS AND ANY PREFERENCES, CONVERSION AND OTHER RIGHTS, VOTING POWERS, RESTRICTIONS, LIMITATIONS AS TO DIVIDENDS AND OTHER DISTRIBUTIONS, QUALIFICATIONS, AND TERMS AND CONDITIONS OF REDEMPTION OF THE STOCK OF EACH CLASS WHICH THE COMPANY HAS AUTHORITY TO ISSUE AND, IF THE COMPANY IS AUTHORIZED TO ISSUE ANY PREFERRED OR SPECIAL CLASS IN SERIES, (I) THE DIFFERENCES IN THE RELATIVE RIGHTS AND PREFERENCES BETWEEN THE SHARES OF EACH SERIES TO THE EXTENT SET, AND (II) THE AUTHORITY OF THE BOARD OF DIRECTORS TO SET SUCH RIGHTS AND PREFERENCES OF SUBSEQUENT SERIES, THE FOREGOING SUMMARY DOES NOT PURPORT TO BE COMPLETE AND IS SUBJECT TO AND QUALIFIED IN ITS ENTIRETY BY REFERENCE TO THE CHARTER OF THE COMPANY, A COPY OF WHICH WILL BE SENT WITHOUT CHARGE TO EACH STOCKHOLDER WHO SO REQUESTS, SUCH REQUEST MUST BE MADE TO THE SECRETARY OF THE COMPANY AT ITS PRINCIPAL OFFICE.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO RESTRICTIONS ON BENEFICIAL AND CONSTRUCTIVE OWNERSHIP AND TRANSFER SUBJECT TO CERTAIN FURTHER RESTRICTIONS AND EXCEPT AS EXPRESSLY PROVIDED IN THE COMPANY'S CHARTER, (I) NO PERSON MAY BENEFICIALLY OR CONSTRUCTIVELY OWN SHARES OF ANY CLASS OR SERIES OF THE CAPITAL STOCK OF THE COMPANY IN EXCESS OF NINE AND EIGHT-TENTHS PERCENT (9.8%) IN VALUE OR IN NUMBER OF SHARES, WHICHEVER IS MORE RESTRICTIVE, OF ANY CLASS OR SERIES OF CAPITAL STOCK OF THE COMPANY UNLESS SUCH PERSON IS AN EXCEPTED HOLDER (IN WHICH CASE THE EXCEPTED HOLDER LIMIT SHALL BE APPLICABLE); (II) NO PERSON MAY BENEFICIALLY OR CONSTRUCTIVELY OWN SHARES OF CAPITAL STOCK THAT WOULD RESULT IN THE COMPANY BEING "CLOSELY HELD" UNDER SECTION 856(H) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE"); (III) NO PERSON MAY TRANSFER SHARES OF CAPITAL STOCK THAT WOULD RESULT IN THE CAPITAL STOCK OF THE COMPANY BEING BENEFICIALLY OWNED BY LESS THAN ONE HUNDRED (100) PERSONS (DETERMINED WITHOUT REFERENCE TO ANY RULES OF ATTRIBUTION); (IV) NO BENEFIT PLAN INVESTORS MAY BENEFICIALLY OWN OR CONSTRUCTIVELY OWN COMMON STOCK AND NO SHARE OF COMMON STOCK MAY BE TRANSFERRED BY ANY PERSON UNLESS SUCH PERSON OBTAINS FROM ITS TRANSFEREE A REPRESENTATION AND AGREEMENT THAT (A) ITS TRANSFEREE IS NOT (AND WILL NOT BE), AND IS NOT ACTING ON BEHALF OF, A BENEFIT PLAN INVESTOR OR CONTROLLING PERSON AND (B) SUCH TRANSFEREE WILL OBTAIN FROM ITS TRANSFEREE THE REPRESENTATION AND AGREEMENT SET FORTH IN THIS SENTENCE (INCLUDING WITHOUT LIMITATION CLAUSES (A) AND (B)). ANY PERSON WHO BENEFICIALLY OR CONSTRUCTIVELY OWNS OR ATTEMPTS TO BENEFICIALLY OR CONSTRUCTIVELY OWN SHARES OF CAPITAL STOCK WHICH CAUSES OR WILL CAUSE A PERSON TO BENEFICIALLY OR CONSTRUCTIVELY OWN SHARES OF CAPITAL STOCK IN EXCESS OR IN VIOLATION OF THE ABOVE LIMITATIONS MUST IMMEDIATELY NOTIFY THE COMPANY IF ANY OF THE RESTRICTIONS ON TRANSFER OR OWNERSHIP ABOVE ARE VIOLATED IN (I), (II) OR (III), THE SHARES OF CAPITAL STOCK REPRESENTED HEREBY WILL BE AUTOMATICALLY TRANSFERRED TO A TRUSTEE OF A CHARITABLE TRUST FOR THE BENEFIT OF ONE OR MORE CHARITABLE BENEFICIARIES. IF, NOTWITHSTANDING THE FOREGOING SENTENCE, A TRANSFER TO THE CHARITABLE TRUST IS NOT EFFECTIVE FOR ANY REASON TO PREVENT A VIOLATION OF THE RESTRICTIONS ON TRANSFER OR OWNERSHIP IN (I), (II) OR (III) ABOVE, THEN THE ATTEMPTED TRANSFER OF THAT NUMBER OF SHARES OF CAPITAL STOCK THAT OTHERWISE WOULD CAUSE ANY PERSON TO VIOLATE SUCH RESTRICTIONS SHALL BE VOID AB INITIO. IF ANY OF THE RESTRICTIONS ON TRANSFER AND OWNERSHIP IN (IV) ABOVE ARE VIOLATED, THEN THE ATTEMPTED TRANSFER OF THAT NUMBER OF SHARES OF CAPITAL STOCK THAT OTHERWISE WOULD CAUSE ANY PERSON TO VIOLATE SUCH RESTRICTIONS SHALL BE VOID AB INITIO. IF, NOTWITHSTANDING THE FOREGOING SENTENCE, A PURPORTED TRANSFER IS NOT TREATED AS BEING VOID AB INITIO FOR ANY REASON, THEN THE SHARES TRANSFERRED IN SUCH VIOLATION SHALL AUTOMATICALLY BE TRANSFERRED TO A CHARITABLE TRUST FOR THE BENEFIT OF A CHARITABLE BENEFICIARY, AND THE PURPORTED OWNER OR TRANSFEREE WILL ACQUIRE NO RIGHTS IN SUCH SHARES. IN ADDITION, THE COMPANY MAY REDEEM SHARES UPON THE TERMS AND CONDITIONS SPECIFIED BY THE BOARD OF DIRECTORS IN ITS SOLE DISCRETION IF THE BOARD OF DIRECTORS DETERMINES THAT OWNERSHIP OR A TRANSFER OR OTHER EVENT MAY VIOLATE THE RESTRICTIONS DESCRIBED ABOVE.

IF THIS CERTIFICATE IS LOST, STOLEN OR DESTROYED, THE COMPANY WILL REQUIRE A BOND OF INDEMNITY AS A CONDITION TO THE ISSUANCE OF A REPLACEMENT CERTIFICATE.

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM - as tenants in common	UNIF GIFT MIN ACT - _____ Custodian _____ (Cust) (Minor)
TEN ENT - as tenants by the entireties	under Uniform Gifts to Minors Act _____ (State)
JT TEN - as joint tenants with right of survivorship and not as tenants in common	UNIF TRF MIN ACT - _____ Custodian (until age _____) (Cust) _____ under Uniform Transfers to Minors Act _____ (Minor) (State)

Additional abbreviations may also be used though not in the above list.

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

For value received, \_\_\_\_\_ hereby sell, assign and transfer unto

\_\_\_\_\_

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING POSTAL ZIP CODE, OF ASSIGNEE)

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_ Shares  
of the common stock represented by the within Certificate, and do hereby irrevocably constitute and appoint \_\_\_\_\_ Attorney  
to transfer the said stock on the books of the within-named Company with full power of substitution in the premises.

Dated: 20 \_\_\_\_\_  
Signature: \_\_\_\_\_  
Signature: \_\_\_\_\_

Notice: The signature to this assignment must correspond with the name as written upon the face of the certificate, in every particular, without alteration or enlargement, or any change whatever.

Signature(s) Guaranteed: Medallion Guarantee Stamp  
THE SIGNATURE(S) SHOULD BE GUARANTEED BY AN ELIGIBLE GUARANTOR INSTITUTION (Banks, Stockbrokers, Savings and Loan Associations and Credit Unions) WITH MEMBERSHIP IN AN APPROVED SIGNATURE GUARANTEE MEDALLION PROGRAM, PURSUANT TO S.E.C. RULE 17Ad-15.

SECURITY INSTRUCTIONS  
THIS IS WATERMARKED PAPER. DO NOT ACCEPT WITHOUT NOTING WATERMARK. HOLD TO LIGHT TO VERIFY WATERMARK.



The IRS requires that we report the cost basis of certain shares acquired after January 1, 2011. If your shares were covered by the legislation and you have sold or transferred the shares and requested a specific cost basis calculation method, we have processed as requested. If you did not specify a cost basis calculation method, we have defaulted to the first in, first out (FIFO) method. Please visit our website or consult your tax advisor if you need additional information about cost basis.  
If you do not keep in contact with us or do not have any activity in your account for the time periods specified by state law, your property could become subject to state unclaimed property laws and transferred to the appropriate state.

1534281

**FOR IMMEDIATE RELEASE****WHEELER REAL ESTATE INVESTMENT TRUST, INC. ANNOUNCES  
EFFECTIVENESS OF REVERSE STOCK SPLIT**

**Virginia Beach, VA – March 31, 2017 – Wheeler Real Estate Investment Trust, Inc. (NASDAQ:WHLR)** (“Wheeler” or the “Company”), a fully-integrated, self-managed commercial real estate investment company focused on acquiring and managing income-producing retail properties with a primary focus on grocery-anchored centers, today announced the effectiveness of its previously disclosed one-for-eight reverse stock split. Beginning with the opening of trading on Monday, April 3, 2017, the Company’s common stock will trade on Nasdaq on a reverse split-adjusted basis under the same symbol “WHLR,” but with a new CUSIP of 963025705. As a result of the reverse stock split, the number of outstanding shares of Wheeler’s common stock was reduced from approximately 68,700,000 shares to approximately 8,587,500 shares. Concurrently, the number of shares of common stock that Wheeler has authority to issue was reduced from 150,000,000 shares to 18,750,000 shares. After the reverse stock split, approximately 10,162,500 shares of common stock will remain available for future issuances. The par value of Wheeler’s common stock will remain at \$0.01 per share after the reverse stock split.

No fractional shares were issued in connection with the reverse stock split. Instead, Wheeler’s transfer agent, Computershare Trust Company, aggregated all fractional shares that otherwise would have been issued as a result of the reverse stock split and those shares were sold into the market. Shareholders who would otherwise hold a fractional share of Wheeler’s common stock will receive a cash payment from the net proceeds of the sale in lieu of such fractional share. Stockholders of record will receive information from Computershare Trust Company, regarding their stock ownership and, if applicable, cash in lieu of fractional share payments. Stockholders who hold their shares in brokerage accounts or “street name” are not required to take any action in connection with the reverse stock split.

In addition, as a result of the reverse stock split, limited partnership common units (“Common Units”) in our Operating Partnership, Wheeler REIT, L.P., now represent one Common Unit for every eight Common Units. The number of outstanding Common Units was reduced from approximately 6,100,000 Common Units to approximately 762,500 units. No fractional units were issued in connection with the reverse stock split. Instead, each unitholder holding fractional Common Units will receive cash in lieu of such fractional Common Units. Unitholders of record will receive information from Computershare Trust Company, the Company’s transfer agent, regarding their unit ownership and, if applicable, cash in lieu of fractional Common Unit payments.

The reverse stock split resulted in adjustments to certain of the Company’s outstanding securities, including its publically traded warrants, Series B Convertible Preferred Stock and Series D Cumulative Convertible Preferred Stock (collectively the “Publically Traded Securities”). The key adjustments effected for the Publically Traded Securities affected by the reverse stock split are summarized below.

**Warrants Expiring April 29, 2019 (CUSIP No.: 963025119 (NASDAQ: WHLRW))**

Each of the warrants to purchase one (1) share of Company's common stock (the "Common Stock Warrants") was automatically adjusted such that the number of shares of common stock issuable upon exercise of a Common Stock Warrant became equal to 0.125 shares of common stock. In addition, the exercise price to purchase one (1) share of common stock proportionately increased to \$44.00 per share of common stock from \$5.50 per share of common stock.

**Series B Convertible Preferred Stock (CUSIP No.: 963025309) (NASDAQ: WHLRP)**

Before the effectiveness of the reverse stock split one share of the Company's Series B Convertible Preferred Stock, without par value (the "Series B Stock") converted into five shares of common stock at a conversion price \$5.00 per share of common stock. Accordingly, upon the effectiveness of the reverse stock split, the conversion price of the Series B Stock will proportionally increase to \$40.00 per share of common stock and one (1) share of Series B Stock will be convertible into .625 shares of common stock.

**Series D Cumulative Convertible Preferred Stock (CUSIP No.: 963025606) (NASDAQ: WHLRD)**

Before the effectiveness of the reverse stock split one share of the Company's Series D Cumulative Convertible Preferred Stock, without par value (the "Series D Stock") converted into 11.792 shares of common stock at a conversion price \$2.12 per share of common stock. Accordingly, upon the effectiveness of the reverse stock split, the conversion price of the Series D Stock will proportionally increase to \$16.96 per share of common stock and one (1) share of Series D Stock will be convertible into 1.474 shares of common stock.

**About Wheeler Real Estate Investment Trust, Inc.**

Headquartered in Virginia Beach, VA, Wheeler Real Estate Investment Trust, Inc. is a fully-integrated, self-managed commercial real estate investment company focused on acquiring and managing income-producing retail properties with a primary focus on grocery-anchored centers. Wheeler's portfolio contains well-located, potentially dominant retail properties in secondary and tertiary markets that generate attractive, risk-adjusted returns, with a particular emphasis on grocery-anchored retail centers.

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

**Forward-Looking Statement**

This press release may contain "forward-looking" statements as defined in the Private Securities Litigation Reform Act of 1995. When the Company uses words such as "may," "will," "intend," "should," "believe," "expect," "anticipate," "project," "estimate" or similar expressions that do not relate solely to historical matters, it is making forward-looking statements. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties that may cause the actual results to differ materially from the Company's expectations discussed in the forward-looking statements. For these reasons, among others, investors are cautioned not to place undue reliance upon any forward-looking statements in this press release. Additional factors are discussed in the Company's filings with the U.S. Securities and Exchange Commission, which are available for review at [www.sec.gov](http://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.

CONTACT:

**Wheeler Real Estate Investment Trust, Inc.**

Wilkes Graham  
Chief Financial Officer  
(757) 627-9088  
[wilkes@whlr.us](mailto:wilkes@whlr.us)

Laura Nguyen  
Director of Investor Relations  
(757) 627-9088  
[laura@whlr.us](mailto:laura@whlr.us)