

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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>Steamboat Capital Partners, LLC</u>  (Last) (First) (Middle) <u>31 OLD WAGON ROAD</u>  (Street) <u>OLD GREENWICH, CT 06870</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Wheeler Real Estate Investment Trust, Inc. [ WHLR ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/11/2022</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, \$0.01 par value	11/11/2022		P		1,498	A	\$1.6573 <sup>(1)</sup>	4,202	I	See footnote <sup>(2)(5)</sup>
Common Stock, \$0.01 par value	11/11/2022		P		6,809	A	\$1.6573 <sup>(1)</sup>	19,099	I	See footnote <sup>(3)(5)</sup>
Common Stock, \$0.01 par value	11/11/2022		P		110	A	\$1.6573 <sup>(1)</sup>	309	I	See footnote <sup>(4)(5)</sup>
Common Stock, \$0.01 par value	11/14/2022		P		1,216	A	\$1.7672 <sup>(1)</sup>	5,418	I	See footnote <sup>(2)(5)</sup>
Common Stock, \$0.01 par value	11/14/2022		P		5,529	A	\$1.7672 <sup>(1)</sup>	24,628	I	See footnote <sup>(3)(5)</sup>
Common Stock, \$0.01 par value	11/14/2022		P		89	A	\$1.7672 <sup>(1)</sup>	398	I	See footnote <sup>(4)(5)</sup>

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person * <u>Steamboat Capital Partners, LLC</u>  (Last) (First) (Middle) <u>31 OLD WAGON ROAD</u>  (Street) <u>OLD GREENWICH, CT 06870</u>  (City) (State) (Zip)		
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1. Name and Address of Reporting Person \*

Kiai Parsa

(Last) (First) (Middle)

31 OLD WAGON ROAD

(Street)

OLD GREENWICH CT 06870

(City) (State) (Zip)

**Explanation of Responses:**

1. This was an average price. Actual prices paid for the shares purchased on 11/11/22 range from \$1.65 to \$1.75. Actual prices paid for the shares purchased on 11/14/22 ranges from \$1.74 to \$1.78. The reporting persons hereby undertake to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
2. The transaction was effected for certain accounts managed by Steamboat Capital Partners, LLC (IA).
3. Ownership of Steamboat Capital Partners Master Fund, LP (Master) which has delegated investment discretion to Steamboat Capital Partners, LLC (IA).
4. Ownership of Steamboat Capital Partners II, LP (II).
5. Steamboat Capital Partners GP, LLC (GP) is general partner of, and entitled to receive a performance allocation from, each of Master and II. IA is entitled to receive a performance fee from the managed accounts referred to in footnote 2 (the "MA"). Parsa Kiai ("Kiai") is the Managing Member of GP and IA. Accordingly, Kiai may be deemed to have a pecuniary interest in the shares owned by Master and II and IA and Kiai may be deemed to have a pecuniary interest in the shares owned by the MA. Kiai and IA are filers of this report, filing jointly but not as a group and each disclaims beneficial ownership of securities reported hereon except to the extent of its or his pecuniary interest therein.

Steamboat Capital Partners, LLC, 11/15/2022  
/s/ Jeffrey M. Rose, COO/CFO

Parsa Kiai by /s/ Jeffrey M. Rose, 11/15/2022  
as Attorney-in-fact

\*\* 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 4 (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.**