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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>Steamboat Capital Partners, LLC</u>  (Last) (First) (Middle) 24 MAPLE AVE  (Street) RYE, NY 10580  (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) 09/11/2023	
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			

**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						Title
Series D Cumulative Convertible Preferred Stock	\$169.6	09/11/2023		S			19,187	(1)	(1)	Common Stock, \$0.01 par value	2,828.164	\$12.4902 <sup>(5)</sup>	298,277	I	See footnote <sup>(2)(4)</sup>
Series D Cumulative Convertible Preferred Stock	\$169.6	09/11/2023		S			252	(1)	(1)	Common Stock, \$0.01 par value	37.1448	\$12.4902 <sup>(5)</sup>	3,918	I	See footnote <sup>(3)(4)</sup>
Series D Cumulative Convertible Preferred Stock	\$169.6	09/12/2023		S			8,458	(1)	(1)	Common Stock, \$0.01 par value	1,246.709	\$12.0168 <sup>(6)</sup>	289,819	I	See footnote <sup>(2)(4)</sup>
Series D Cumulative Convertible Preferred Stock	\$169.6	09/12/2023		S			111	(1)	(1)	Common Stock, \$0.01 par value	16.3614	\$12.0168 <sup>(6)</sup>	3,807	I	See footnote <sup>(3)(4)</sup>
Series B Convertible Preferred Stock	\$400	09/11/2023		S			254	(1)	(1)	Common Stock, \$0.01 par value	15.875	\$1.7639 <sup>(7)</sup>	119,066	I	See footnote <sup>(2)(4)</sup>
Series B Convertible Preferred Stock	\$400	09/11/2023		S			4	(1)	(1)	Common Stock, \$0.01 par value	0.25	\$1.7639 <sup>(7)</sup>	1,650	I	See footnote <sup>(3)(4)</sup>
Series B Convertible Preferred Stock	\$400	09/12/2023		S			256	(1)	(1)	Common Stock, \$0.01 par value	16	\$1.7	118,810	I	See footnote <sup>(2)(4)</sup>
Series B Convertible Preferred Stock	\$400	09/12/2023		S			4	(1)	(1)	Common Stock, \$0.01 par value	0.25	\$1.7	1,646	I	See footnote <sup>(3)(4)</sup>

1. Name and Address of Reporting Person \*

[Steamboat Capital Partners, LLC](#)

(Last) (First) (Middle)

24 MAPLE AVE

(Street)

RYE, NY 10580

(City) (State) (Zip)

1. Name and Address of Reporting Person \*

[Kiai Parsa](#)

(Last) (First) (Middle)

24 MAPLE AVE

(Street)

RYE NY 10580

(City) (State) (Zip)

**Explanation of Responses:**

1. Convertible at any time, with no expiration date
2. Ownership of Steamboat Capital Partners Master Fund, LP (Master) which has delegated investment discretion to Steamboat Capital Partners, LLC (IA).
3. Ownership of Steamboat Capital Partners II, LP (II).
4. Steamboat Capital Partners GP, LLC (GP) is general partner of, and entitled to receive a performance allocation from, each of Master and II. 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. 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.
5. This is an average price. Actual prices received for the shares sold on 9/11/23 and reported on this line range from \$12.45 to \$12.605. 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.
6. This is an average price. Actual prices received for the shares sold on 9/12/23 and reported on this line range from \$12.00 to \$12.25. 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.
7. This is an average price. Actual prices received for the shares sold on 9/11/23 and reported on this line range from \$1.70 to \$1.765. 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.

[Steamboat Capital Partners, LLC.](#) 09/13/2023  
[/s/ Jeffrey M. Rose, COO/CFO](#)

[Parsa Kiai by /s/ Jeffrey M. Rose,](#) 09/13/2023  
[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.**