
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K/A

**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): April 12, 2016

WHEELER REAL ESTATE INVESTMENT TRUST, INC.

(Exact name of registrant as specified in its charter)

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

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 8.01 OTHER EVENTS.

On April 12, 2016, Wheeler Real Estate Investment Trust, Inc. filed a Form 8-K (the "Original 8-K") to report the acquisitions of 14 retail shopping centers located in South Carolina and Georgia known as the AC Portfolio. This amendment is being filed for the sole purpose of filing the financial statements and pro forma financial information required by 9.01 on Form 8-K, and should be read in conjunction with the Original 8-K.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

- (a) Financial statement of businesses acquired.

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Report of Independent Auditor.

Combined Statement of Revenues and Certain Operating Expenses for the Year Ended December 31, 2015.

Notes to Combined Statement of Revenues and Certain Operating Expenses for the Year Ended December 31, 2015.

- (b) Pro forma financial information.

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Unaudited Pro Forma Condensed Combined and Consolidated Balance Sheet as of December 31, 2015.

Unaudited Pro Forma Condensed Combined and Consolidated Statement of Operations for the Year Ended December 31, 2015.

Notes to Unaudited Pro Forma Combined and Condensed Consolidated Financial Statements.

- (c) Shell company transactions.

Not Applicable.

- (d) Exhibits.

23.1 Consent of Cherry Bekaert LLP.

* Filed as Exhibit 99.1 and incorporated herein by reference.

** Filed as Exhibit 99.2 and incorporated herein by reference.

*** Filed as Exhibit 23.1 and incorporated herein by reference.

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 19, 2016

EXHIBIT INDEX

<u>Number</u>	<u>Description of Exhibit</u>
23.1	Consent of Cherry Bekaert LLP.
99.1	Combined Financial Statement of the AC Portfolio.
99.2	Combined and Consolidated Pro Forma Financial Information of the AC Portfolio.

Consent of Independent Auditor

We hereby consent to the incorporation by reference in the Registration Statements of Wheeler Real Estate Investment Trust, Inc., on Form S-11 (Nos. 333-189887, 333-194831, 333-195492, 333-198245, and 333-198696), Form S-3 (Nos. 333-193563, 333-194252, 333-203563, 333-206014 and 333-207241), Form S-4 (No. 333-204957) and Form S-8 (333-205845) of our report dated April 19, 2016, with respect to the Combined Statement of Revenues and Certain Operating Expenses of the AC Portfolio for the year ended December 31, 2015, which report appears in the accompanying Current Report on Form 8-K/A of Wheeler Real Estate Investment Trust, Inc.

/s/ Cherry Bekaert LLP
Virginia Beach, Virginia
April 19, 2016

Report of Independent Auditor

To the Board of Directors and Shareholders of
Wheeler Real Estate Investment Trust, Inc.

Report on the Statement

We have audited the accompanying combined statement of revenues and certain operating expenses (the "Statement") of the combined 14 properties of the AC Portfolio (collectively referred to as the "Properties") for the year ended December 31, 2015.

Management's Responsibility for the Statement

Management is responsible for the preparation and fair presentation of this Statement, in accordance with accounting principles generally accepted in the United States of America, that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this Statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the Statement.

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the Statement referred to above presents fairly, in all material respects, the combined revenues and certain operating expenses of the Properties for the year ended December 31, 2015 in conformity with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As further discussed in Note 1, on April 12, 2016, Wheeler Real Estate Investment Trust, Inc., through its subsidiary of WHLR-ACD Acquisition Company, LLC completed the acquisition of the Properties.

The accompanying Statement was prepared as described in Note 2, for the purpose of complying with the rules and regulations of the Securities and Exchange Commission and is not intended to be a complete presentation of the Properties' revenues and expenses. Our opinion is not modified with respect to this matter.

/s/ Cherry Bekaert LLP

Virginia Beach, Virginia
April 19, 2016

AC Portfolio
Combined Statement of Revenues and Certain Operating Expenses
For the Year Ended December 31, 2015

	<u>Year Ended</u> <u>December 31, 2015</u>
REVENUES:	
Rental income	\$ 6,751,693
Tenant reimbursements and other income	<u>1,752,195</u>
Total Revenues	<u>8,503,888</u>
CERTAIN OPERATING EXPENSES:	
Property operating	1,622,802
Real estate taxes	944,940
Repairs and maintenance	355,865
Other	<u>26,089</u>
Total Certain Operating Expenses	<u>2,949,696</u>
Excess of Revenues Over Certain Operating Expenses	<u>\$ 5,554,192</u>

See accompanying notes to combined statement of revenues and certain operating expenses.

AC Portfolio
Notes to Combined Statement of Revenues and Certain Operating Expenses
For the Year Ended December 31, 2015

1. Business and Purchase Agreement

On November 30, 2015, Wheeler Real Estate Investment Trust, Inc. (referred to hereafter as the "Trust" or the "Company"), through WHLR-ACD Acquisition Company, LLC, a Delaware limited liability company ("WHLR-ACD Acquisition Company"), entered into a Purchase and Sale Agreement (the "Purchase Agreement") as buyer, with A-C Development Club, LLC, A-C Financing, LLC, Litchfield Shops Financing, LLC, Ladson Crossing Financing, LLC, Devine Center Financing, LLC and Shoppes at Myrtle Park, LLC, all of which are South Carolina limited liability companies (collectively known as the "Sellers"), for the purchase of 14 retail shopping centers located in Georgia and South Carolina (collectively known as the "Properties" or "AC Portfolio"), for a contract price of \$71,000,000. On April 12, 2016, WHLR-ACD Acquisition Company completed the acquisition. Collectively, the Properties total 605,358 square feet in leasable space and are 92% leased. The Properties are each anchored by either a Bi-Lo, Harris Teeter or Piggly Wiggly grocery store, which collectively occupy 72% of the total gross leasable area of the Properties through leases that expire through March 2030.

The AC Portfolio consists of the following properties:

<u>Property</u>	<u>Location</u>
Darien Shopping Center	Darien, GA
Devine Street	Columbia, SC
Folly Road	Charleston, SC
Georgetown	Georgetown, SC
Ladson Crossing	Ladson, SC
Lake Greenwood Crossing	Greenwood, SC
Lake Murray	Lexington, SC
Litchfield Market Village	Pawleys Island, SC
Moncks Corner	Moncks Corner, SC
Ridgeland	Ridgeland, SC
Shoppes at Myrtle Park	Bluffton, SC
South Lake	Lexington, SC
South Park	Mullins, SC
St. Matthews	St. Matthews, SC

2. Basis of Presentation

The Combined Statement of Revenues and Certain Operating Expenses (the "Statement") has been prepared for the purpose of complying with Rule 3-14 of Regulation S-X, promulgated by the Securities and Exchange Commission, and is not intended to be a complete presentation of the Properties' revenues and expenses. Certain operating expenses include only those expenses expected to be comparable to the proposed future operations of the Properties. Expenses such as depreciation and amortization are excluded from the accompanying Statement. The Statement has been prepared on the accrual basis of accounting which requires management to make estimates and assumptions that affect the reported amounts of the revenues and expenses during the reporting period. Actual results may differ from those estimates.

The Statement has been presented on a combined basis due to the fact that the acquisition was executed in a single transaction from entities under common control. Combining schedules have been presented in the accompanying notes which provide detailed financial information for each property acquired.

AC Portfolio
Notes to Combined Statement of Revenues and Certain Operating Expenses
For the Year Ended December 31, 2015
(continued)

3. Revenues

The Properties lease retail space under various lease agreements with their tenants. All leases are accounted for as noncancelable operating leases. The leases include provisions under which the Properties are reimbursed for common area maintenance, real estate taxes and insurance costs. Pursuant to the lease agreements, income related to these reimbursed costs is recognized in the period the applicable costs are incurred. Certain leases contain renewal options at various periods at various rental rates.

The following table lists the tenants of the Properties whose annualized rental income on a straight-line basis represented greater than 10% of combined total annualized rental income for all tenants on a straight line basis for the year ended December 31, 2015:

Tenant	December 31, 2015
Bi-Lo	47.3 %
Piggly Wiggly	20.5 %

The termination, delinquency or nonrenewal of one of the above tenants may have a material adverse effect on revenues. No other tenant represents more than 10% of annualized rental income for the year ended December 31, 2015.

The combined weighted average remaining lease terms for tenants at the Properties was 6.65 years as of December 31, 2015. Combined future minimum rentals to be received under noncancelable tenant operating leases for each of the next five years and thereafter, excluding CAM and percentage rent based on tenant sales volume, as of December 31, 2015 were as follows:

	Years Ending December 31,
2016	\$ 6,690,906
2017	6,475,562
2018	5,929,529
2019	4,490,591
2020	3,939,523
Thereafter	21,432,344
	\$ 48,958,455

The above schedule takes into consideration all renewals and new leases executed subsequent to December 31, 2015 through the date of this report.

4. Ground Leases

As of December 31, 2015, Devine Street is subject to a ground lease which terminates in 2035. The ground lease requires Devine Street to make a fixed annual rental payment and includes escalation clauses and renewal options. Devine Street incurred ground lease expense included in property operating expense of \$229,060 during the year ended December 31, 2015.

AC Portfolio
Notes to Combined Statement of Revenues and Certain Operating Expenses
For the Year Ended December 31, 2015
(continued)

4. Ground Leases (continued)

As of December 31, 2015, Moncks Corner is subject to a ground lease which terminates in 2040. The ground lease requires Moncks Corner to make a fixed annual rental payment and includes escalation clauses and renewal options. Moncks Corner incurred ground lease expense included in property operating expenses of \$107,647 during the year ended December 31, 2015.

Future minimum lease payments due under these ground leases, including applicable automatic extension options, are as follows:

	Years Ending December 31,
2016	344,154
2017	345,095
2018	346,046
2019	347,249
2020	349,194
Thereafter	7,527,948
	<u>\$ 9,259,686</u>

5. Subsequent Events

Management has evaluated all events and transactions that occurred after December 31, 2015 up through April 19, 2016, the date the financial statements were available to be issued, and are not aware of any events that have occurred subsequent to December 31, 2015 that would require additional adjustments to or disclosures in the Statement.

AC Portfolio
Notes to Combined Statement of Revenues and Certain Operating Expenses
For the Year Ended December 31, 2015
(continued)

6. Combining Schedules

Combining income statements are presented below for the year ended December 31, 2015:

	Year Ended December 31, 2015														
	Darien Shopping Center	Devine Street	Folly Road	Georgetown	Ladson Crossing	Lake Greenwood Crossing	Lake Murray	Litchfield Market Village	Moncks Corner	Ridgeland	Shoppes at Myrtle Park	South Lake	South Park	St. Matthews	Total
REVENUES:															
Rental income	\$208,008	\$574,351	\$705,045	\$ 266,820	\$656,438	\$ 409,558	\$346,728	\$1,037,114	\$325,728	\$ 140,203	\$894,275	\$397,471	\$489,484	\$ 300,470	\$6,751,693
Tenant reimbursements and other income	26,713	101,340	187,513	64,373	205,002	126,418	144,912	289,422	64,175	31,763	208,152	162,319	80,638	59,455	1,752,195
Total Revenues	234,721	675,691	892,558	331,193	861,440	535,976	491,640	1,326,536	389,903	171,966	1,102,427	559,790	570,122	359,925	8,503,888
CERTAIN OPERATING EXPENSES:															
Property operating	9,960	300,879	160,322	44,610	123,009	101,650	84,836	298,113	120,087	10,007	153,938	87,943	73,536	53,912	1,622,802
Real estate taxes	16,754	60,730	82,740	27,253	114,259	73,083	71,377	164,663	51,735	20,881	86,411	96,849	50,822	27,383	944,940
Repairs and maintenance	7,592	17,416	17,363	14,778	39,044	20,203	19,567	75,747	2,523	2,525	101,239	15,834	13,750	8,284	355,865
Other	—	75	—	—	1,902	680	256	13,230	—	—	—	9,946	—	—	26,089
Total Certain Operating Expenses	34,306	379,100	260,425	86,641	278,214	195,616	176,036	551,753	174,345	33,413	341,588	210,572	138,108	89,579	2,949,696
Excess of Revenues Over Certain Operating Expenses	\$200,415	\$296,591	\$632,133	\$ 244,552	\$583,226	\$ 340,360	\$315,604	\$ 774,783	\$215,558	\$ 138,553	\$760,839	\$349,218	\$432,014	\$ 270,346	\$5,554,192

UNAUDITED PRO FORMA CONDENSED COMBINED AND CONSOLIDATED FINANCIAL INFORMATION

The following unaudited pro forma condensed combined and consolidated financial statements have been prepared to provide pro forma information with regard to the acquisition of 14 retail shopping centers located in South Carolina and Georgia (“the Properties”), which Wheeler Real Estate Investment Trust, Inc. and Subsidiaries (“Wheeler REIT” or the “Company”), through WHLR-ACD Acquisition Company, LLC, its majority-owned subsidiary, obtained the right to acquire through a Purchase and Sale Agreement on November 30, 2015. WHLR-ACD Acquisition Company, LLC completed the acquisition on April 12, 2016.

The unaudited pro forma condensed combined and consolidated balance sheet as of December 31, 2015 gives effect to the acquisition of the Properties as if it had occurred on December 31, 2015. The Wheeler REIT column as of December 31, 2015 represents the actual balance sheet presented in the Company’s Annual Report on Form 10-K (“Form 10-K”) filed on March 10, 2016 with the Securities and Exchange Commission (“SEC”) for the year. The pro forma adjustments column includes the preliminary estimated impact of purchase accounting and other adjustments for the periods presented.

The unaudited pro forma condensed combined and consolidated statement of operations for the Company and the Properties for the year ended December 31, 2015 give effect to the Company's acquisition of the Properties as if it had occurred on January 1, 2015. The Wheeler REIT column for the year ended December 31, 2015 represents the results of operations presented in the Form 10-K filed with the SEC on March 10, 2016, except as disclosed in the following pages. The Properties column includes the full year’s operating activity for the Properties for the year ended December 31, 2015, as the Properties were acquired subsequent to December 31, 2015 and therefore were not included in the Company’s historical financial statements. The pro forma adjustments columns include the impact of purchase accounting and other adjustments for the period presented.

The unaudited pro forma condensed combined and consolidated financial statements have been prepared by the Company's management based upon the historical financial statements of the Company and of the acquired Properties. Since the acquisition transaction closed during the second quarter of 2016, the Properties will be included in the consolidated financial statements included in the Company's Quarterly Report on Form 10-Q for the six months ended June 30, 2016, to be filed with the SEC. These pro forma statements may not be indicative of the results that actually would have occurred had the anticipated acquisition been in effect on the dates indicated or which may be obtained in the future.

In management's opinion, all adjustments necessary to reflect the effects of the Properties' acquisition have been made. These unaudited pro forma condensed combined and consolidated financial statements are for informational purposes only and should be read in conjunction with the historical financial statements of the Company, including the related notes thereto, which were filed with the SEC on March 10, 2016 as part of its Form 10-K for the year ended December 31, 2015.

Wheeler Real Estate Investment Trust, Inc. and Subsidiaries
Pro Forma Condensed Combined and Consolidated Balance Sheet
As of December 31, 2015
(unaudited)

	<u>Wheeler REIT</u>	<u>Pro Forma Adjustments</u>	<u>Pro Forma Consolidated</u>
	(A)	(B)	
ASSETS:			
Net investment properties	\$ 238,764,631	\$ 58,595,869	\$ 297,360,500
Cash and cash equivalents	11,306,185	—	11,306,185
Tenant and other receivables	3,452,700	—	3,452,700
Goodwill	5,485,823	—	5,485,823
Assets held for sale	1,707,709	—	1,707,709
Above market lease intangible, net	6,517,529	2,942,219	9,459,748
Deferred costs, reserves, intangibles and other assets	46,735,275	12,124,143	58,859,418
Total Assets	\$ 313,969,852	\$ 73,662,231	\$ 387,632,083
LIABILITIES:			
Mortgages and other indebtedness	\$ 189,340,456	\$ 69,000,000	\$ 258,340,456
Liabilities associated with assets held for sale	2,007,554	—	2,007,554
Below market lease intangibles	7,721,335	2,662,231	10,383,566
Accounts payable, accrued expenses and other liabilities	7,533,769	—	7,533,769
Total Liabilities	206,603,114	71,662,231	278,265,345
Commitments and contingencies	—	—	—
EQUITY:			
Series A preferred stock	452,971	—	452,971
Series B convertible preferred stock	17,085,147	—	17,085,147
Common stock	662,596	—	662,596
Additional paid-in capital	220,370,984	—	220,370,984
Accumulated deficit	(140,306,846)	—	(140,306,846)
Noncontrolling interest	9,101,886	2,000,000	11,101,886
Total Equity	107,366,738	2,000,000	109,366,738
Total Liabilities and Equity	\$ 313,969,852	\$ 73,662,231	\$ 387,632,083

See accompanying notes to unaudited pro forma condensed combined and consolidated financial statements.

Wheeler Real Estate Investment Trust, Inc. and Subsidiaries
Pro Forma Condensed Combined and Consolidated Statement of Operations
For the Year Ended December 31, 2015
(unaudited)

	Wheeler REIT (A)	Properties (B)	Pro Forma Adjustments (C)	Pro Forma Consolidated
REVENUES:				
Rental revenues	\$ 20,553,870	\$ 6,751,693	\$ 95,171 (1)	\$ 27,400,734
Asset management fees	588,990	—	—	588,990
Commissions	361,984	—	—	361,984
Tenant reimbursements and other income	6,229,361	1,752,195	—	7,981,556
Total Revenues	27,734,205	8,503,888	95,171	36,333,264
OPERATING EXPENSES AND CERTAIN OPERATING				
EXPENSES:				
Property operating	8,351,456	2,923,607	—	11,275,063
Non-REIT management and leasing services	1,110,705	—	—	1,110,705
Depreciation and amortization	16,882,462	—	3,697,682 (2)	20,580,144
Provision for credit losses	243,029	—	—	243,029
Corporate general & administrative and other	13,480,089	26,089	—	13,506,178
Total Operating Expenses and Certain Operating Expenses	40,067,741	2,949,696	3,697,682	46,715,119
Operating Income (Loss) and Excess of Acquired				
Revenues Over Certain Operating Expenses	(12,333,536)	5,554,192	(3,602,511)	(10,381,855)
Interest expense	(9,043,761)	—	(3,912,300) (3)	(12,956,061)
Net Income (Loss) from Continuing Operations	(21,377,297)	5,554,192	(7,514,811)	(23,337,916)
Less: Net income (loss) from continuing operations attributable to noncontrolling interests	(1,426,478)	370,624	(802,105) (4)	(1,857,959)
Net Income (Loss) from Continuing Operations Attributable to Wheeler REIT	\$ (19,950,819)	\$ 5,183,568	\$ (6,712,706)	\$ (21,479,957)
Net (loss) from continuing operations per share:				
Basic and diluted	\$ (0.51)			\$ (0.55)
Net (loss) from continuing operations per unit:				
Basic and diluted	\$ (0.37)			\$ (0.39)
Weighted-average outstanding:				
Common shares	38,940,463			38,940,463
Common units	3,863,339			4,752,228
Basic and diluted	42,803,802			43,692,691

See accompanying notes to unaudited pro forma condensed combined and consolidated financial statements.

Wheeler Real Estate Investment Trust, Inc. and Subsidiaries
Notes to Pro Forma Condensed Combined and Consolidated Financial Statements
(unaudited)

Pro Forma Balance Sheet

- A. Reflects the audited consolidated balance sheet of the Company as of December 31, 2015 included in the Company's Form 10-K filed with the SEC on March 10, 2016 .
- B. Represents the estimated pro forma effect of the Company's \$71.0 million acquisition of the Properties, assuming it occurred on December 31, 2015. The Company has initially allocated the purchase price of the acquired Properties to land, building and improvements, identifiable intangible assets and to the acquired liabilities based on their preliminary estimated fair values. Identifiable intangibles include amounts allocated to above/below market leases, the value of in-place leases and customer relationships value, if any. The Company estimated fair value based on estimated cash flow projections that utilize appropriate discount and capitalization rates and available market information. Estimates of future cash flows are based on a number of factors including the historical operating results, known trends and specific market and economic conditions that may affect the Properties. Factors considered by management in its analysis of estimating the as-if-vacant property value include an estimate of carrying costs during the expected lease-up periods considering market conditions, and costs to execute similar leases. In estimating carrying costs, management includes real estate taxes, insurance and estimates of lost rentals at market rates during the expected lease-up periods, tenant demand and other economic conditions. Management also estimates costs to execute similar leases including leasing commissions, tenant improvements, legal and other related expenses. Intangibles related to above/below market leases and in-place lease value are recorded as acquired lease intangibles and are amortized as an adjustment to rental revenue or amortization expense, as appropriate, over the remaining terms of the underlying leases.

Pro Forma Statement of Operations

- A. Reflects the audited consolidated statement of operations of the Company for the year ended December 31, 2015 down to the Net Income (Loss) from Continuing Operations line of \$(21,377,297). All other amounts properly exclude discontinued operations as reflected in the Company's Form 10-K.
- B. Amounts reflect the audited historical operations of the Properties for the year ended December 31, 2015, unless otherwise noted.
- C. Represents the estimated unaudited pro forma adjustments related to the acquisition for the period presented.
 - (1) Represents estimated amortization of above/below market leases which are being amortized on a straight-line basis over the remaining terms of the related leases.
 - (2) Represents the estimated depreciation and amortization of the buildings and related improvements, leasing commissions, in place leases and capitalized legal/marketing costs resulting from the preliminary estimated purchase price allocation in accordance with accounting principles generally accepted in the United States of America. The buildings and site improvements are being depreciated on a straight-line basis over their estimated useful lives up to 40 years. The tenant improvements, leasing commissions, in place leases and capitalized legal/marketing costs are being amortized on a straight-line basis over the remaining terms of the related leases.
 - (3) Represents expected interest expense on debt used to finance the acquisition, which is expected to accrue interest at a weighted average rate of 5.67% per annum.
 - (4) Represents the estimated additional net loss attributed to noncontrolling interests resulting from the increase in the noncontrolling interests ownership percentage relating to the 888,889 common units contributed as part of the acquisition.