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

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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.

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 *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Hannon Gregory Paul	Wheeler Real Estate Investment Trust, Inc. [WHLR]	☒ Director 10% Owner
(Last) (First) (Middle)		Officer (give title below) Other (specify below)
2529 VIRGINIA BEACH BLVD.	3. Date of Earliest Transaction (Month/Day/Year)	
(Street)	09/30/2026	
VIRGINIA VA 23452	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(City) (State) (Zip)		☒ Form filed by One Reporting Person
		Form filed by More than One Reporting Person

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 Amount or Number of Shares				
Series D Cumulative Convertible Preferred Stock	(1)					(1) (1)	Common Stock 0 ⁽¹⁾		1,054	I	By Oakmont Capital Inc. (2)
7.00% Subordinated Convertible Notes due 2031	\$4.85 ⁽³⁾	09/30/2026		P	\$125,000	(3) 12/31/2031	Common Stock 25,791 ⁽³⁾ ₍₄₎	\$425,000 ⁽⁵⁾	\$562,500	I	By Oakmont Capital Inc. (2)

Explanation of Responses:

1. Each share of the Issuer's Series D Cumulative Convertible Preferred Stock ("Series D Preferred Stock") is convertible, in whole or in part, at any time, at the option of the holders thereof, into 0.0000000002 shares of the Issuer's common stock (a conversion price of \$1,107,800,064,000 per share of common stock). Series D Preferred Stock has no expiration date.

2. These securities are owned directly by Oakmont Capital Inc. and indirectly by Gregory Paul Hannon in his capacity as the Vice President and Director of Oakmont Capital Inc. Gregory Paul Hannon disclaims beneficial ownership of all securities reported as owned indirectly except to the extent of his pecuniary interest therein.

3. The Issuer's 7.00% Subordinated Convertible Notes due 2031 (the "Notes") are convertible, in whole or in part, at any time, at the option of the holders thereof, into shares of the Issuer's common stock at a conversion price of approximately \$4.85 per share (approximately 5.16 shares of Common Stock for each \$25.00 of principal amount of the Notes being converted).

4. Interest on the Notes may be payable, at the Issuer's election, in cash, in shares of the Issuer's Series B Preferred Stock or in shares of the Series D Preferred Stock, in each case as set forth in the Notes.

5. The price reported in Column 8 is an aggregate purchase price. These Notes were purchased at a price of \$85.00 per \$25.00 of aggregate principal amount.

Remarks:

/s/ Gregory Paul Hannon 10/01/2026

** 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.