

## FORM 4

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

## OMB APPROVAL

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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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).

(Print or Type Responses)

1. Name and Address of Reporting Person Steamboat Capital Partners, LLC			2. Issuer Name and Ticker or Trading Symbol Wheeler Real Estate Investment Trust, Inc. [WHLR]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)				
(Last) (First) (Middle) 31 OLD WAGON ROAD			3. Date of Earliest Transaction (Month/Day/Year) 11/08/2021							
(Street) OLD GREENWICH,, CT 06870			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person				
(City) (State) (Zip)			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)				

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Series B Convertible Preferred Stock	\$ 40	11/08/2021		S			307	(1)	(1)	Common Stock, \$0.01 par value	191	\$ 7.99	38,440 (2)	I	See footnote (2) (15)
Series B Convertible Preferred Stock	\$ 40	11/09/2021		S			307	(1)	(1)	Common Stock, \$0.01 par value	191	\$ 7.7805 (3) (4)	38,133 (5)	I	See footnote (5) (15)
Series B Convertible Preferred Stock	\$ 40							(1)	(1)	Common Stock, \$0.01 par value	0		185,230 (6)	I	See footnote (6) (15)
Series B Convertible Preferred Stock	\$ 40							(1)	(1)	Common Stock, \$0.01 par value	0		2,568 (7)	I	See footnote (7) (15)
Series D Cumulative Convertible Preferred Stock	\$ 16.96	11/08/2021		S			812	(8)	(8)	Common Stock, \$0.01 par value	1,196	\$ 16.2167 (9) (4)	93,551 (10)	I	See footnote (10) (15)
Series D Cumulative Convertible Preferred Stock	\$ 16.96	11/09/2021		S			812	(8)	(8)	Common Stock, \$0.01 par value	1,196	\$ 16.2808 (11) (4)	92,739 (12)	I	See footnote (12) (15)
Series D Cumulative Convertible Preferred Stock	\$ 16.96							(8)	(8)	Common Stock, \$0.01 par value	0		328,828 (13)	I	See footnote (13) (15)
Series D Cumulative Convertible Preferred Stock	\$ 16.96							(8)	(8)	Common Stock, \$0.01 par value	0		4,319 (14)	I	See footnote (14) (15)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Steamboat Capital Partners, LLC 31 OLD WAGON ROAD OLD GREENWICH,, CT 06870		X		
Kiai Parsa 31 OLD WAGON ROAD OLD GREENWICH,, CT 06870		X		

Signatures

Steamboat Capital Partners, LLC, /s/ Jeffrey M. Rose, COO/CFO		11/10/2021
<small>**Signature of Reporting Person</small>		Date
Parsa Kiai by /s/ Jeffrey M. Rose, as Attorney-in-fact		11/10/2021
<small>**Signature of Reporting Person</small>		Date

Explanation of Responses:

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If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
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Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1)

Convertible at any time with no expiration date, but subject to mandatory conversion if the 20 trading day volume-weighted average closing price of the Common Stock, \$0.01 par value, exceeds \$58.
- (2)

The transaction was effected for certain accounts managed by Steamboat Capital Partners, LLC (IA), which after such transaction, own 38,440 shares of Series B Convertible Preferred Stock (Series B).
- (3)

This is the average price. The prices at which shares were actually sold range from \$7.74 to \$7.80.
- (4)

The reporting person hereby undertakes 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.
- (5)

The transaction was effected for certain accounts managed by Steamboat Capital Partners, LLC (IA), which after such transaction, own 38,133 shares of Series B Convertible Preferred Stock (Series B).
- (6)

Ownership of Steamboat Capital Partners Master Fund, LP (Master) which has delegated investment discretion to Steamboat Capital Partners, LLC (IA), and which continues to own 185,230 shares of Series B.
- (7)

Ownership of Steamboat Capital Partners II, LP (II) which continues to own 2568 shares of Series B.
- (8)

Convertible at any time, with no expiration date.
- (9)

This is the average price. The prices at which shares were actually sold range from \$16.13 to \$16.25.
- (10)

The transaction was effected for certain accounts managed by Steamboat Capital Partners, LLC (IA), which after such transaction, own 93,551 shares of Series D Cumulative Convertible Preferred Stock (Series D).
- (11)

This is the average price. The prices at which shares were actually sold range from \$16.25 to \$16.32.
- (12)

The transaction was effected for certain accounts managed by Steamboat Capital Partners, LLC (IA), which after such transaction, own 92,739 shares of Series D Cumulative Convertible Preferred Stock (Series D).
- (13)

Ownership of Steamboat Capital Partners Master Fund, LP (Master) which has delegated investment discretion to Steamboat Capital Partners, LLC (IA), and which continues to own 328,828 shares of Series D Cumulative Convertible Preferred Stock (Series D).
- (14)

Ownership of Steamboat Capital Partners II, LP (II) which continues to own 4319 shares of Series D Cumulative Convertible Preferred Stock (Series D).
- (15)

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 footnotes 2,5, 10 and 12 (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.

**Remarks:**  
The ticker symbol referenced in item 2 is the symbol for the Common Stock. The symbols for the securities in which transactions actually occurred are WHLRD and WHLRP.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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