



Common Units	(2)						(5)	(4)	Common Stock	22,120		22,120	I	through interests in other entities
Common Units	(2)						(3)	(4)	Common Stock	3,123		3,123	I	Owned by spouse
Common Units	(2)						(3)	(4)	Common Stock	31,234		31,234	I	Held by trusts in the name of dependent children

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wheeler Jon S 2529 VIRGINIA BEACH BOULEVARD SUITE 200 VIRGINIA BEACH, VA 23452	X		CEO & Chairman	

## Signatures

/s/ Jon S. Wheeler		05/20/2016
<small>Signature of Reporting Person</small>		<small>Date</small>

## Explanation of Responses:

\* 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).

The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions ranging from prices from \$1.49 to \$1.51. The reporting person (1) undertakes to provide Wheeler Real Estate Investment Trust, Inc. (the "Company"), and security holder of the Company, or the staff of the Securities and Exchange Commission (the "Commission"), upon request, full information regarding the number of shares sold at each separate price within the price range set forth in this footnote.

Pursuant to the Partnership Agreement of Wheeler REIT, L.P. (the "Partnership"), holders of the Partnership, may, after a one year holding period, elect to exchange their common (2) units for common stock of the Company on a one-for-one basis. Upon a redemption request, the Company has the option to purchase the common units directly, either in cash or common stock of the Company.

(3) These common units have been held for one year and therefore may be redeemed in accordance with the Partnership Agreement.

(4) These derivative securities do not have an expiration date.

(5) These common units have been held for less than one year and therefore may not be currently exchanged.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.