

OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

**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>Ursa Fund Management, LLC</u>  (Last) (First) (Middle) 156 DIABLO RD SUITE 250  (Street) DANVILLE CA 94526  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Wheeler Real Estate Investment Trust, Inc. [ WHLRD ]</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) 12/12/2024	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> 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			
Series D Cumulative Preferred	12/12/2024		J <sup>(6)</sup>		170,321	A	\$25.5634	337,934	I	See Footnote <sup>(1)</sup> (2)
Series D Cumulative Preferred	12/12/2024		J <sup>(6)</sup>		170,321	D	\$25.5634	0	I	See Footnote <sup>(1)</sup> (3)
Series D Cumulative Preferred	12/12/2024		P		32,066	A	\$25.113 <sup>(4)</sup> <sup>(5)</sup>	370,000	I	See Footnote <sup>(1)</sup> (2)

**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					

1. Name and Address of Reporting Person* <u>Ursa Fund Management, LLC</u>  (Last) (First) (Middle) 156 DIABLO RD SUITE 250  (Street) DANVILLE CA 94526  (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Ursa Fund Partners LP</u>  (Last) (First) (Middle) 156 DIABLO RD SUITE 250  (Street) DANVILLE CA 94526  (City) (State) (Zip)

1. Name and Address of Reporting Person <sup>*</sup>		
<a href="#">Investment Opportunities 14 Segregated Portfolio</a>		
(Last)	(First)	(Middle)
156 DIABLO ROAD SUITE 250		
(Street)		
DANVILLE	CA	94526
(City) (State) (Zip)		
1. Name and Address of Reporting Person <sup>*</sup>		
<a href="#">Hahn Andrew</a>		
(Last)	(First)	(Middle)
156 DIABLO ROAD SUITE 250		
(Street)		
DANVILLE	CA	94526
(City) (State) (Zip)		
1. Name and Address of Reporting Person <sup>*</sup>		
<a href="#">Douglas Russell Palmer</a>		
(Last)	(First)	(Middle)
156 DIABLO ROAD SUITE 250		
(Street)		
DANVILLE	CA	94526
(City) (State) (Zip)		

**Explanation of Responses:**

1. Andrew Hahn and Russell Douglas are the Managing Members of Ursa Fund Management LLC, who is the General Partner of Ursa Fund Partners LP, and the Investment Manager of Investment Opportunities 14 Segregated Portfolio (the "Funds"). The Funds acquired and disposed the shares as specified in Table I (Ursa Fund Partners LP acquired 202,387 shares and owns 370,000 shares following the transactions). As General Partner and Investment Manager of the Funds, Ursa Fund Management LLC, and Andrew Hahn and Russell Douglas as Managing Members of Ursa Fund Management LLC, each possess the power to vote and dispose or direct the disposition of the shares acquired by the Funds.
2. These shares are held by Ursa Fund Partners LP.
3. These shares are held by Investment Opportunities 14 Segregated Portfolio.
4. This is the weighted average purchase price. The shares were purchased at prices ranging from \$24.65 to \$25.5 per share.
5. The reporting parties will provide full information regarding the number of share purchased or sold at each separate price upon request by the US Securities and Exchange Commission staff, the issuer, or a security holder of the issuer.
6. Ursa Fund Management LLC is the adviser to two clients, Ursa Fund Partners LP and Investment Opportunities 14 SPC. The footnoted transaction was a permitted cross-trade between the two clients.

**Remarks:**

After this filing, Investment Opportunities 14 Segregated Portfolio is no longer subject to Section 16 reporting.

[Ursa Fund Management LLC By](#)  
[/s/ Andrew Hahn, Managing](#) [12/16/2024](#)  
[Member](#)

[Ursa Fund Partners LP By /s/](#)  
[Andrew Hahn, Managing Member](#)  
[of Ursa Fund Management LLC](#) [12/16/2024](#)  
[the General Partner of Ursa Fund](#)  
[Partners LP](#)

[Investment Opportunities 13](#)  
[Segregated Portfolio By /s/](#)  
[Andrew Hahn, Managing Member](#)  
[of Ursa Fund Management LLC](#) [12/16/2024](#)  
[the Investment Manager of](#)  
[Investment Opportunities 14](#)  
[Segregated Portfolio](#)

[/s/ Andrew Hahn](#) [12/16/2024](#)  
[/s/ Russell Douglas](#) [12/16/2024](#)

\*\* 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.