

Wheeler Real Estate Investment Trust, Inc.

Form 4

January 18, 2017

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Zwerdling Jeffrey M.

(Last) (First) (Middle)

RIVERSEDGE NORTH, 2529  
VIRGINIA BEACH, BLVD., SUITE  
200

(Street)

VIRGINIA BEACH, VA 23452

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol  
Wheeler Real Estate Investment  
Trust, Inc. [whlr]

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/17/2017

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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  |                                                                                               |                                                          |                                                       |
| Common Stock                    | 01/17/2017                           |                                                    | J <sup>(1)</sup>               |                                                                   | 25,000 | A          | \$ 1.7 | 271,520                                                                                       | D                                                        |                                                       |
| Common Stock                    | 01/17/2017                           |                                                    | J <sup>(1)</sup>               |                                                                   | 25,000 | D          | \$ 1.7 | 20,455                                                                                        | I                                                        | Held in profit sharing plan                           |
| Common Stock                    |                                      |                                                    |                                |                                                                   |        |            |        | 6,000                                                                                         | I                                                        | Owned by spouse                                       |
| Common                          | 08/02/2016                           |                                                    | D                              |                                                                   | 11,565 | A          | \$     | 8,890                                                                                         | I                                                        | Held in                                               |

|       |      |                     |
|-------|------|---------------------|
| Stock | 1.73 | profit sharing plan |
|-------|------|---------------------|

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

**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 control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Price<br>of<br>Derivative<br>Security<br>(Instr. 3) |                                     |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|--------------------------------------------------------|-------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                  | Title                                                  | Amount<br>or<br>Number<br>of Shares |
| Series D<br>Convertible<br>Preferred<br>Stock       | \$ 2.12                                                            |                                         |                                                             |                                      |                                                                                                                    | (2)                                                            | (2)                                                                 | Common<br>Stock                                        | 47,160                              |
| Series B<br>Convertible<br>Preferred<br>Stock       | \$ 5                                                               |                                         |                                                             |                                      |                                                                                                                    | (3)                                                            | (3)                                                                 | Common<br>Stock                                        | 50,000                              |
| Series B<br>Convertible<br>Preferred<br>Stock       | \$ 5                                                               |                                         |                                                             |                                      |                                                                                                                    | (3)                                                            | (3)                                                                 | Common<br>Stock                                        | 20,000                              |
| Common<br>Stock<br>Warrants                         | \$ 5.5                                                             |                                         |                                                             |                                      |                                                                                                                    | (4)                                                            | (4)                                                                 | Common<br>Stock                                        | 12,000                              |
| Common<br>Stock<br>Warrants                         | \$ 5.5                                                             |                                         |                                                             |                                      |                                                                                                                    | (4)                                                            | (4)                                                                 | Common<br>Stock                                        | 4,800                               |

## Reporting Owners

| Reporting Owner Name / Address                                                                                | Relationships |           |         |       |
|---------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                                               | Director      | 10% Owner | Officer | Other |
| Zwerdling Jeffrey M.<br>RIVERSEDGE NORTH, 2529 VIRGINIA BEACH<br>BLVD., SUITE 200<br>VIRGINIA BEACH, VA 23452 | X             |           |         |       |

## Signatures

/s/ Jeffrey M.  
Zwerdling

01/18/2017

\_\_Signature of Reporting  
Person

Date

## 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).
- (1) This transaction was a transfer of Wheeler Real Estate Investment Trust., Inc.'s (the "Company") common stock from indirect ownership (shares held in Mr. Zwerdling's profit sharing plan) to direct ownership.  
Each share of Series D Convertible Preferred Stock ("Series D Stock") became convertible into shares of the Company's common stock at
- (2) \$2.12 per share, upon completion of the Company's September 2016 and December 2016 public offerings of the Series D Stock. The Series D Stock has no expiration date.  
Each share of Series B Convertible Preferred Stock (the "Series B Stock") became convertible into shares of the Company's common
- (3) stock at \$5.00 per share, upon completion of the Company's April 2014 and September 2014 public offerings of Series B Stock and common stock warrants. The Series B Stock has no expiration date.
- (4) Each common stock warrant became exercisable upon completion of the Company's April 2014 and September 2014 public offerings of Series B Stock and common stock warrants. The common stock warrants expire on April 29, 2019.

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.