

Wheeler Real Estate Investment Trust, Inc.
Form SC 13D/A
December 06, 2018

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

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
§ 240.13d-2(a)

(Amendment No. 3)1

Wheeler Real Estate Investment Trust, Inc.
(Name of Issuer)

Series D Cumulative Convertible Preferred Stock, no par value per share
(Title of Class of Securities)

963025606
(CUSIP Number)

JAMES C. PAPPAS
JCP INVESTMENT MANAGEMENT, LLC
1177 West Loop South, Suite 1320
Houston, TX 77027
(713) 333-5540

Jeffrey L. Kochian
Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
New York, NY 10036
(212) 872-8069
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

December 3, 2018
(Date of Event Which Requires Filing of This Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO. 963025606

1 NAME OF REPORTING PERSON
JCP Investment Partnership, LP
2 CHECK THE APPROPRIATE BOX IF A
MEMBER OF A GROUP
(a) (b)
3 SEC USE ONLY
4 SOURCE OF FUNDS
WC, OO
5 CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR
2(e)
6 CITIZENSHIP OR PLACE OF
ORGANIZATION
TEXAS
7 SOLE VOTING POWER
NUMBER OF 258,548
SHARES
BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY - 0 -
EACH 9 SOLE DISPOSITIVE POWER
REPORTING 258,548
PERSON WITH SHARED DISPOSITIVE POWER
10 - 0 -
11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON
258,548
12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES
13 PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (11)
7.2%
14 TYPE OF REPORTING PERSON

PN

CUSIP NO. 963025606

NAME OF REPORTING PERSON

1 JCP Investment Partnership II, Master Fund
LP

2 CHECK THE APPROPRIATE BOX IF A
MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

5 CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR
2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION

CAYMAN ISLANDS
SOLE VOTING POWER

7
NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

- 0 -

8
SHARED VOTING POWER

- 0 -

9
SOLE DISPOSITIVE POWER

- 0 -

10
SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

- 0 -

12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (11)

0%

TYPE OF REPORTING PERSON

14

PN

CUSIP NO. 963025606

1 NAME OF REPORTING PERSON
JCP Investment Partners, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
TEXAS

| | | |
|---|---------|--------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER |
| | 258,548 | |
| | 8 | SHARED VOTING POWER |
| | - 0 - | |
| | 9 | SOLE DISPOSITIVE POWER |
| | 258,548 | |
| | 10 | SHARED DISPOSITIVE POWER |
| | - 0 - | |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
258,548

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
7.2%

TYPE OF REPORTING PERSON

14

PN

CUSIP NO. 963025606

1 NAME OF REPORTING PERSON
 JCP Investment Holdings, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
 (a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
 AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
 TEXAS

| | | |
|---|----|--------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER |
| | | 258,548 |
| | 8 | SHARED VOTING POWER |
| | | - 0 - |
| | 9 | SOLE DISPOSITIVE POWER |
| | | 258,548 |
| | 10 | SHARED DISPOSITIVE POWER |
| | | - 0 - |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 258,548

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 7.2%

TYPE OF REPORTING PERSON

14

OO

CUSIP NO. 963025606

1 NAME OF REPORTING PERSON
 JCP Investment Management, LLC
 2 CHECK THE APPROPRIATE BOX IF A
 MEMBER OF A GROUP
 (a) (b)
 3 SEC USE ONLY
 4 SOURCE OF FUNDS
 AF
 5 CHECK BOX IF DISCLOSURE OF
 LEGAL PROCEEDINGS IS REQUIRED
 PURSUANT TO ITEM 2(d) OR
 2(e)
 6 CITIZENSHIP OR PLACE OF
 ORGANIZATION
 TEXAS
 7 SOLE VOTING POWER
 NUMBER OF 258,548
 SHARES
 8 SHARED VOTING POWER
 BENEFICIALLY OWNED BY
 EACH - 0 -
 REPORTING SOLE DISPOSITIVE POWER
 PERSON 9 258,548
 WITH SHARED DISPOSITIVE POWER
 10 - 0 -
 11 AGGREGATE AMOUNT
 BENEFICIALLY OWNED BY EACH
 REPORTING PERSON
 258,548
 12 CHECK BOX IF THE AGGREGATE
 AMOUNT IN ROW (11) EXCLUDES
 CERTAIN SHARES
 13 PERCENT OF CLASS REPRESENTED
 BY AMOUNT IN ROW (11)
 7.2%

TYPE OF REPORTING PERSON

14

OO

CUSIP NO. 963025606

1 NAME OF REPORTING PERSON
 James C. Pappas

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
 (a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
 AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
 USA

7 SOLE VOTING POWER
 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 258,548

8 SHARED VOTING POWER
 - 0 -

9 SOLE DISPOSITIVE POWER
 258,548

10 SHARED DISPOSITIVE POWER
 - 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 258,548

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 7.2%

TYPE OF REPORTING PERSON

14

IN

Amendment No. 3 to Schedule 13D

The following constitutes Amendment No. 3 ("Amendment No. 3") to the Schedule 13D filed with the Securities and Exchange Commission ("SEC") by the undersigned. This Amendment No. 3 amends and supplements the Schedule 13D as specifically set forth herein.

All capitalized terms contained herein but not otherwise defined shall have the meanings ascribed to such terms in the Schedule 13D, as amended. Information given in response to each item shall be deemed incorporated by reference in all other items, as applicable.

Item 2. Identity and Background.

Item 2 is hereby amended to add the following:

Following the pro rata distribution of Shares by JCP II Master as described in greater detail in Item 5 below, JCP II Master no longer beneficially owns any Shares and shall cease to be a Reporting Person immediately upon the filing of this Amendment No. 3. The remaining Reporting Persons will continue filing statements on Schedule 13D with respect to their beneficial ownership of securities of the Issuer to the extent required by applicable law. Each of the remaining Reporting Persons is party to the Joint Filing Agreement, as further described in Item 6.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated to read as follows:

The Shares purchased by JCP Partnership were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases, except as otherwise noted. Of the 258,548 Shares beneficially owned by JCP Partnership, 224,960 of such Shares have an aggregate purchase price of approximately \$3,750,237, excluding brokerage commissions, and 33,588 of such Shares were acquired in connection with the in-kind contribution described in Item 5 below.

Item 5. Interest in Securities of the Issuer.

Items 5(a) – (c) are hereby amended and restated to read as follows:

The aggregate percentage of Shares reported as beneficially owned by each person named herein is based upon 3,600,636 Shares outstanding as of September 30, 2018, which is the total number of Shares outstanding as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 7, 2018.

A. JCP Partnership

(a) As of the close of business on December 5, 2018, JCP Partnership beneficially owned 258,548 Shares.
Percentage: Approximately 7.2%

- (b) 1. Sole power to vote or direct vote: 258,548
 - 2. Shared power to vote or direct vote: 0
 - 3. Sole power to dispose or direct the disposition: 258,548
 - 4. Shared power to dispose or direct the disposition: 0
-

B. JCP II Master

(a) As of the date hereof, JCP II Master did not beneficially own any Shares.

Percentage: 0%

- (b) 1. Sole power to vote or direct vote: 0
- 2. Shared power to vote or direct vote: 0
- 3. Sole power to dispose or direct the disposition: 0
- 4. Shared power to dispose or direct the disposition: 0

C. JCP Partners

(a) JCP Partners, as the general partner of JCP Partnership, may be deemed the beneficial owner of the 258,548 Shares held by JCP Partnership.

Percentage: Approximately 7.2%

- (b) 1. Sole power to vote or direct vote: 258,548
- 2. Shared power to vote or direct vote: 0
- 3. Sole power to dispose or direct the disposition: 258,548
- 4. Shared power to dispose or direct the disposition: 0

D. JCP Holdings

(a) JCP Holdings, as the general partner of JCP Partners, may be deemed the beneficial owner of the 258,548 Shares held by JCP Partnership.

Percentage: Approximately 7.2%

- (b) 1. Sole power to vote or direct vote: 258,548
- 2. Shared power to vote or direct vote: 0
- 3. Sole power to dispose or direct the disposition: 258,548
- 4. Shared power to dispose or direct the disposition: 0

E. JCP Management

(a) JCP Management, as the investment manager of JCP Partnership, may be deemed the beneficial owner of the 258,548 Shares held by JCP Partnership.

Percentage: Approximately 7.2%

- (b) 1. Sole power to vote or direct vote: 258,548
 - 2. Shared power to vote or direct vote: 0
 - 3. Sole power to dispose or direct the disposition: 258,548
 - 4. Shared power to dispose or direct the disposition: 0
-

F. Mr. Pappas

- (a) Mr. Pappas, as the managing member of JCP Management and sole member of JCP Holdings, may be deemed the beneficial owner of the 258,548 Shares held by JCP Partnership.

Percentage: Approximately 7.2%

- (b) 1. Sole power to vote or direct vote: 258,548
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 258,548
4. Shared power to dispose or direct the disposition: 0

The filing of this Schedule 13D shall not be deemed an admission that the Reporting Persons are, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, the beneficial owners of any securities of the Issuer he or it does not directly own. Each of the Reporting Persons specifically disclaims beneficial ownership of the securities reported herein that he or it does not directly own.

- (c) Except as otherwise disclosed herein, there have been no transactions in the securities of the Issuer by the Reporting Persons since the filing of the Schedule 13D. On December 3, 2018, JCP II Master engaged in a pro rata distribution of 33,588 Shares to its partners and such partners made an in-kind contribution of such Shares to JCP Partnership.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is hereby amended to add the following:

On December 6, 2018, the Reporting Persons entered into a Joint Filing Agreement in which the Reporting Persons agreed to the joint filing on behalf of each of them of statements on Schedule 13D with respect to securities of the Issuer, to the extent required by applicable law. A copy of this agreement is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 7. Material to be Filed as Exhibits.

Item 7 is hereby amended to add the following exhibit:

99.1 Joint Filing Agreement, dated December 6, 2018.

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: December 6, 2018

JCP Investment
Partnership, LP

By: JCP
Investment
Management,
LLC
Investment
Manager

By: /s/ James C.
Pappas
Name: James C.
Pappas
Title: Managing
Member

JCP Investment
Partnership II, Master
Fund LP

By: JCP
Investment
Management,
LLC
Investment
Manager

By: /s/ James C.
Pappas
Name: James C.
Pappas
Title: Managing
Member

JCP Investment Partners,
LP

By: JCP
Investment
Holdings,
LLC
General
Partner

By: /s/ James
C. Pappas
Name: James C.
Pappas
Title: Sole
Member

JCP Investment Holdings,
LLC

By: /s/ James
C. Pappas
Name: James C.
Pappas
Title: Sole
Member

JCP Investment
Management, LLC

By: /s/ James
C. Pappas
Name: James C.
Pappas
Title: Managing
Member

/s/ James
C. Pappas
James C.
Pappas

Exhibit 99.1

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a Statement on Schedule 13D (including additional amendments thereto) with respect to the shares of Series D Cumulative Convertible Preferred Stock, no par value per share, of Wheeler Real Estate Investment Trust, Inc., a Maryland corporation. This Joint Filing Agreement shall be filed as an Exhibit to such Statement.

Dated: December 6, 2018

JCP Investment Partnership, LP

By: JCP Investment Management, LLC
Investment Manager

By: James C. Pappas
Name: James C. Pappas
Title: Managing Member

JCP Investment Partners, LP

By: JCP Investment Holdings, LLC
General Partner

By: James C. Pappas
Name: James C. Pappas
Title: Sole Member

JCP Investment Holdings, LLC

By: James C. Pappas
Name: James C. Pappas
Title: Sole Member

JCP Investment Management, LLC

By: James C. Pappas
Name: James C. Pappas
Title: Managing Member

/s/ James C. Pappas
James C. Pappas

