

Wheeler Real Estate Investment Trust, Inc.
Form DEFC14A
August 31, 2018

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

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange of 1934

Filed by the Registrant
Filed by a Party other than the Registrant
Check the appropriate box:

- Preliminary Proxy Statement.
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2)).
- Definitive Proxy Statement.
- Definitive Additional Materials.
- Soliciting Material Pursuant to Section 240.14a-12.

WHEELER REAL ESTATE INVESTMENT TRUST, INC.
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
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- 3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
- 4) Proposed maximum aggregate value of transaction:
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.. Fee paid previously with preliminary materials.

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- 1) Amount Previously Paid:
- 2) Form, Schedule or Registration Statement No.:
- 3) Filing Party:
- 4) Date Filed:

Riversedge North
2529 Virginia Beach Boulevard, Suite 200
Virginia Beach, Virginia 23452

August 31, 2018

Dear Fellow Stockholder:

You are cordially invited to attend the Annual Meeting of Stockholders of Wheeler Real Estate Investment Trust, Inc. (the “Company”) (the “Annual Meeting”) to be held at The HarbourView Inn, The Flagship Room, 2 Vendue Range, Charleston, SC 29401 on October 3, 2018 at 9:30 a.m., local Charleston, South Carolina time.

The enclosed Notice of Annual Meeting of Stockholders and Proxy Statement describe the formal business to be transacted at the Annual Meeting, which includes a report on the operations of the Company. Directors and officers of the Company will be present to answer any questions that you and other stockholders may have. Also enclosed for your review is our Annual Report on Form 10-K, which contains detailed information concerning the activities and operating performance of the Company.

The business to be conducted at the Annual Meeting consists of:

- The reelection of eight members of the Board of Directors;
- Advisory vote on the frequency of executive compensation advisory votes;
- Advisory vote to approve executive compensation; and
- The ratification of Cherry Bekaert LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2018.

Your vote will be especially important at the Annual Meeting because, as you may know, Joseph Stilwell, Stilwell Value Partners VII, L.P., Stilwell Value LLC and certain of their affiliates (collectively, the “Stilwell Group”), have notified the Company that the Stilwell Group intends to nominate a slate of three nominees for election as directors in opposition to the nominees recommended by our Board of Directors. The Board of Directors unanimously recommends that you vote FOR each of the director nominees named in the Company’s Proxy Statement on its enclosed WHITE proxy card. The Board of Directors does NOT endorse the election of any of the Stilwell Group nominees and strongly urges you NOT to sign or return any proxy card sent to you by or on behalf of the Stilwell Group.

You may receive proxy solicitation materials from the Stilwell Group. The Company is not responsible for the accuracy of any information provided by or relating to the Stilwell Group or its nominees contained in solicitation materials filed or disseminated by or on behalf of the Stilwell Group or any other statements that the Stilwell Group may make. You should be aware that on March 16, 2015, the United States Securities and Exchange Commission entered an order, that among other things, (1) suspended Mr. Stilwell for a period of 12 months from association with any investment adviser, broker, dealer, or certain regulated organizations, and imposed upon him a \$100,000 civil monetary penalty; and (2) censured Stilwell Value LLC, imposed upon it a \$250,000 civil monetary penalty (as well as the repayment obligation of \$239,157 in fees), and required it to retain an independent monitor for three years. In addition, Mr. Stilwell has not identified any real estate experience that he holds in his Notice of Stockholder Nomination submitted to the Company on June 26, 2018.

Again, the Board does NOT endorse the Stilwell Group nominees and strongly and unanimously recommends that you NOT sign or return any proxy card sent to you by or on behalf of the Stilwell Group. If you have previously voted using a proxy card sent to you by the Stilwell Group, you can subsequently revoke that proxy by following the instructions on the enclosed WHITE proxy card to vote over the Internet or by telephone or by completing, signing and dating the proxy card and mailing it in the postage pre-paid envelope provided. Only your latest dated proxy will count. Any proxy may be revoked at any time prior to its exercise at the Annual Meeting, as described in the accompanying Proxy Statement.

THE BOARD UNANIMOUSLY RECOMMENDS A VOTE FOR THE ELECTION OF THE BOARD'S NOMINEES ON PROPOSAL 1, FOR ONE YEAR FOR PROPOSAL 2 AND FOR PROPOSALS 3 AND 4 USING THE ENCLOSED WHITE PROXY CARD.

THE BOARD URGES YOU NOT TO SIGN, RETURN OR VOTE ANY PROXY CARD SENT TO YOU BY OR ON BEHALF OF THE STILWELL GROUP.

It is important that your shares be represented at the meeting whether or not you are personally able to attend. Accordingly, after reading the attached Notice of Annual Meeting and Proxy Statement, please promptly submit your proxy as described on your WHITE proxy card or WHITE voting instruction form. If you choose to submit your proxy to vote your shares by the WHITE proxy card or WHITE voting instruction form, please sign, date and mail the WHITE proxy card or WHITE voting instruction form in the enclosed postage-paid return envelope. You may also submit a proxy to vote by telephone or Internet. Instructions for submitting a proxy over the Internet or by telephone are provided on the enclosed WHITE proxy card. Your cooperation is greatly appreciated.

We appreciate your continued interest in the Company. We look forward to greeting you in person at the Annual Meeting and meeting as many of our stockholders as possible. If you have any questions or require any assistance with voting your shares, or if you need additional copies of the proxy materials, please contact:

If you have any questions or need assistance with voting your shares, please call:

LAUREL HILL ADVISORY GROUP, LLC

2 Robbins Lane, Suite 201

Jericho, NY 11753

1(888) 742-1305

Banks and Brokers please call 1(516) 933-3100

Regardless of how few shares of common stock of the Company that you own, your vote is important. Thank you for your continued support, interest and investment in the Company.

Sincerely,

David Kelly
President and Chief Executive Officer

The enclosed Notice of Annual Meeting of Stockholders and Proxy Statement are first being made available to stockholders of record beginning August 31, 2018.

WHEELER REAL ESTATE INVESTMENT TRUST, INC.
NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD OCTOBER 3, 2018

Wheeler Real Estate Investment Trust, Inc. will hold its Annual Meeting on October 3, 2018 at 9:30 a.m., local Charleston, South Carolina time, at The HarbourView Inn, The Flagship Room, 2 Vendue Range, Charleston, SC 29401. The purpose of the meeting is to:

• Elect a Board of eight directors to serve until the next annual meeting and until their successors are duly-elected and qualified;

• Advisory vote on the frequency of executive compensation advisory votes;

• Advisory vote to approve executive compensation;

• Ratify the appointment of Cherry Bekaert LLP as the independent registered public accounting firm; and

• Act upon such other matters as may properly be presented at the Annual Meeting.

Only stockholders of record at the close of business on August 23, 2018, will be entitled to vote at the meeting.

The foregoing items of business are more fully described in the Proxy Statement accompanying this Notice of Annual Meeting. The Board recommends: a vote "FOR" each of the nominees for director named in the accompanying Proxy Statement, "FOR ONE YEAR" for proposal 2 and a vote "FOR" proposals 3 and 4 on the enclosed WHITE proxy card.

The Company urges you to vote on the WHITE proxy card promptly. You may vote by completing, signing and returning the enclosed WHITE proxy card in the envelope provided, which requires no postage if mailed in the United States. Internet and telephone voting procedures are discussed in the Proxy Statement and on the WHITE proxy card. For shares held through a bank, broker or other nominee, you must follow the instructions provided by the bank, broker or other nominee regarding how to instruct your bank, broker or other nominee to vote your shares. If you attend the Annual Meeting, you may withdraw your proxy and vote in person if you so choose.

Your vote will be especially important at the Annual Meeting, Joseph Stilwell, Stilwell Value Partners VII, L.P., and certain of their affiliates (collectively, the "Stilwell Group"), have notified the Company that it intends to nominate a slate of three nominees for election as directors in opposition to the nominees recommended by our Board. The Board unanimously recommends a vote "FOR" the election of each of the director nominees named in the accompanying Proxy Statement and on the enclosed WHITE proxy card. The Board does not endorse the election of any of the Stilwell Group's nominees, and strongly urges you NOT to sign or return any proxy card(s) or voting instruction form(s) that you may receive from the Stilwell Group or any of its representatives or affiliates. You may receive proxy solicitation materials from the Stilwell Group, including a proxy statement and proxy cards. The Board unanimously recommends that you disregard them. We are not responsible for the accuracy of any information provided by or relating to the Stilwell Group or the nominees contained in any proxy solicitation materials filed or disseminated by, or on behalf of, the Stilwell Group or any other statements that the Stilwell Group or its representatives have made or may otherwise make. If you wish to vote as recommended by the Board, then you should only submit WHITE proxy cards.

The nominees of the Board for election as directors of the Company are listed in the accompanying Proxy Statement and WHITE proxy card. IT IS IMPORTANT THAT YOUR SHARES BE REPRESENTED AT THE ANNUAL MEETING REGARDLESS OF WHETHER OR NOT YOU PLAN TO ATTEND. ACCORDINGLY, AFTER READING THE ACCOMPANYING PROXY STATEMENT, PLEASE FOLLOW THE INSTRUCTIONS ON THE ENCLOSED WHITE PROXY CARD AND PROMPTLY SUBMIT YOUR PROXY BY TELEPHONE, THE INTERNET OR MAIL AS DESCRIBED ON THE WHITE PROXY CARD. PLEASE NOTE THAT EVEN IF YOU PLAN TO ATTEND THE ANNUAL MEETING, WE RECOMMEND THAT YOU VOTE USING THE ENCLOSED WHITE PROXY CARD PRIOR TO THE ANNUAL MEETING TO ENSURE THAT YOUR SHARES

WILL BE REPRESENTED. EVEN IF YOU VOTE YOUR SHARES PRIOR TO THE ANNUAL MEETING, IF YOU HAVE PREVIOUSLY SIGNED A PROXY CARD SENT TO YOU BY THE STILWELL GROUP OR ANY OF ITS AFFILIATES IN RESPECT OF THE ANNUAL MEETING, YOU CAN REVOKE THAT PROXY AND SUBMIT A PROXY TO VOTE FOR THE BOARD'S NOMINEES BY SIGNING, DATING

AND RETURNING THE ENCLOSED WHITE PROXY CARD OR BY FOLLOWING THE INSTRUCTIONS PROVIDED IN THE WHITE PROXY CARD TO SUBMIT A PROXY TO VOTE YOUR SHARES OVER THE INTERNET OR BY TELEPHONE OR BY VOTING IN PERSON AT THE ANNUAL MEETING. SIGNING, DATING AND RETURNING ANY PROXY CARD THAT THE STILWELL GROUP OR ANY OF ITS AFFILIATES MAY SEND TO YOU, EVEN WITH INSTRUCTIONS TO VOTE "WITHHOLD" WITH RESPECT TO THE STILWELL GROUP'S NOMINEES, WILL CANCEL ANY PROXY YOU MAY HAVE PREVIOUSLY SUBMITTED TO HAVE YOUR SHARES VOTED FOR THE BOARD'S NOMINEES ON A WHITE PROXY CARD AS ONLY YOUR LATEST PROXY CARD OR VOTING INSTRUCTION FORM WILL BE COUNTED.

IF YOU ARE A RECORD HOLDER OF SHARES, OR AN OWNER WHO OWNS SHARES IN "STREET NAME" AND OBTAINS A "LEGAL" PROXY FROM YOUR BROKER, BANK, TRUSTEE OR NOMINEE, YOU STILL MAY ATTEND THE ANNUAL MEETING AND VOTE YOUR SHARES OR REVOKE YOUR PRIOR VOTING INSTRUCTIONS.

The Board urges you to sign, date and return only the enclosed WHITE proxy card. Please submit your proxy even if you plan to attend the Annual Meeting. To submit a proxy to vote your shares over the Internet or by telephone, please follow the instructions on the enclosed WHITE proxy card.

Laurel Hill Advisory Group, LLC ("Laurel Hill") is assisting us with our effort to solicit proxies. If you have any questions or require assistance in authorizing a proxy or voting your shares of our common stock, please contact Laurel Hill at (888) 742-1305 toll free for stockholders and (516) 933-3100 for banks and brokers. We are not aware of any other business, or any other nominees for election as directors, that may properly be brought before the Annual Meeting.

Regardless of the number of shares of our common stock that you own, your vote will be very important. Thank you for your continued support, interest and investment in the Company.

Dated: August 31, 2018

By order of the Board of Directors,

Angelica Beltran
Corporate Secretary

This Proxy Statement is available at www.whlr.us. Among other things, the Proxy Statement contains information regarding:

- The date, time and location of the meeting

- A list of the matters being submitted to stockholders
- Information concerning voting in person

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