

Wheeler Real Estate Investment Trust, Inc.
Form SC 13D/A
July 05, 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. 2)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)

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)

June 28, 2018
(Date of Event Which Requires Filing of This Statement)

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.

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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
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 224,960
SHARES
8 SHARED VOTING POWER
BENEFICIALLY OWNED BY
EACH REPORTING PERSON WITH
9 224,960
10 SHARED DISPOSITIVE POWER
- 0 -
11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON
224,960
12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES
13 PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (11)
6.3%

TYPE OF REPORTING PERSON

14

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

SOURCE OF FUNDS

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

6 CITIZENSHIP OR PLACE OF
ORGANIZATION

CAYMAN ISLANDS

SOLE VOTING POWER

NUMBER OF 7
SHARES 33,588
BENEFICIALLY OWNED BY 8
EACH REPORTING PERSON 9

SHARED VOTING POWER

- 0 -

SOLE DISPOSITIVE POWER

33,588

SHARED DISPOSITIVE POWER

10

- 0 -

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

33,588

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

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

0.9%

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

7 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

8 SOLE VOTING POWER
258,548

9 SHARED VOTING POWER
- 0 -

10 SOLE DISPOSITIVE POWER
258,548

11 SHARED DISPOSITIVE POWER
- 0 -

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

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

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

7 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

8 SOLE VOTING POWER
258,548

9 SHARED VOTING POWER
- 0 -

10 SOLE DISPOSITIVE POWER
258,548

11 SHARED DISPOSITIVE POWER
- 0 -

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

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

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 REPORTING PERSON WITH
9 258,548
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
 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. 2 to Schedule 13D

The following constitutes Amendment No. 2 (“Amendment No. 2”) to the Schedule 13D filed with the Securities and Exchange Commission (“SEC”) by JCP Investment Partnership, LP, JCP Investment Partnership II, Master Fund LP, JCP Investment Partners, LP, JCP Investment Holdings, LLC, JCP Investment Management, LLC and James C. Pappas (collectively, the “Reporting Persons”) on May 21, 2018, as amended by Amendment No. 1 filed on June 11, 2018. This Amendment No. 2 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 4. Purpose of Transaction.

On June 28, 2018, the Reporting Persons filed a Complaint for Declaratory and Injunctive Relief (the “Complaint”) against the Issuer in the Circuit Court for Baltimore County, Maryland to halt the Issuer’s attempt to unilaterally amend the Articles Supplementary in order to avoid the mandatory redemption of certain shares of the Issuer’s preferred stock, including the Shares, required by the Asset Coverage Provision. The Complaint states that the plaintiffs believe that the Certificate of Corrections filed by the Issuer significantly altered the terms of the Shares and the rights of holders of preferred stock without a vote and was filed in breach of the Articles Supplementary and in violation of Maryland law. In addition, the Complaint states that the plaintiffs believe that the Issuer’s failure to comply with the requirements of the Asset Coverage Provision, including the mandatory redemption of Shares, have caused tens of millions of dollars in damages for the holders of the Issuer’s preferred stock. The Complaint requests that the court enjoins the Issuer from continuing to violate the Articles Supplementary and that the court compels the Issuer to redeem preferred stock in accordance with the Articles Supplementary.

The Reporting Persons intend to review their investment in the Issuer on a continuing basis and may from time to time and at any time in the future depending on various factors, including, without limitation, the Issuer’s financial position and strategic direction, actions taken by the Issuer’s Board of Directors, price levels of the Issuer’s securities, other investment opportunities available to the Reporting Persons, conditions in the securities market and general economic and industry conditions, take such actions with respect to the investment in the Issuer as they deem appropriate. These actions may include: (i) acquiring additional Shares and/or other equity, debt, notes, other securities, or derivative or other instruments that are based upon or relate to the value of securities of the Issuer (collectively, “Securities”) in the open market or otherwise; (ii) disposing of any or all of their Securities in the open market or otherwise; (iii) engaging in any hedging or similar transactions with respect to the Securities; or (iv) proposing or considering one or more of the actions described in subsections (a) through (j) of Item 4 of Schedule 13D.

Except as set forth herein, the Reporting Persons do not have present plans or proposals at this time that relate to or would result in any of the transactions described in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

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: July 5, 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 Holding, LLC
General Partner

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