

PINKSTON ARNOLD A
 Form 4
 February 22, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
PINKSTON ARNOLD A

(Last) (First) (Middle)
 2525 DUPONT DRIVE
 (Street)

IRVINE, CA 92612

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ALLERGAN INC [AGN]

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/21/2013

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)

EVP and General Counsel

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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 Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 105.87	02/21/2013	A	38,000					(1)	02/21/2023	Common Stock	38,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PINKSTON ARNOLD A 2525 DUPONT DRIVE IRVINE, CA 92612			EVP and General Counsel	

Signatures

Matthew J. Maletta, Attorney-in-fact for Arnold A. Pinkston
 02/22/2013
 **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) The option becomes exercisable in four equal annual installments beginning February 21, 2014.

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. ">10.9% 11.0%

The termination, delinquency or nonrenewal of one of the above tenants may have a material adverse effect on revenues. No other tenant represents more than 10% of annualized rental income as of December 31, 2013 and 2012.

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The weighted average remaining lease terms for tenants at the property was 5.26 years as of December 31, 2013. Future minimum rentals to be received under noncancelable tenant operating leases for each of the next five years and thereafter, excluding CAM and percentage rent based on tenant sales volume, as of December 31, 2013 were as follows:

	Years Ending December 31,
2014	\$ 475,732
2015	399,623
2016	363,582
2017	357,998
2018	338,830
Thereafter	634,406
	\$ 2,570,171

The above schedule takes into consideration all renewals and new leases executed subsequent to December 31, 2013 until the date of this report.

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UNAUDITED PRO FORMA CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The following unaudited pro forma condensed consolidated financial statements have been prepared to provide pro forma information with regard to the anticipated acquisition of Northeast Plaza Shopping Center (the Property), which Wheeler Real Estate Investment Trust, Inc. and Subsidiaries (Wheeler REIT or the Company), through Wheeler Real Estate Investment Trust, L.P. (Operating Partnership), its majority-owned subsidiary, entered into a Purchase and Sale Agreement with a related party on May 10, 2013.

The unaudited pro forma condensed consolidated balance sheet as of December 31, 2013 gives effect to the anticipated acquisition of the Property as if it occurred on December 31, 2013. The Wheeler REIT column as of December 31, 2013 represents the actual balance sheet presented in the Company s Annual Report on Form 10-K (Form 10-K) filed on March 21, 2014 with the Securities and Exchange Commission (SEC) for the year. The pro forma adjustments column includes the preliminary estimated impact of purchase accounting and other adjustments for the year presented.

The unaudited pro forma condensed consolidated statements of operations for the Company and the Property for the year ended December 31, 2013 give effect to the Company s anticipated acquisition of the Property, as if it had occurred on January 1, 2013. The Wheeler REIT column for the year ended December 31, 2013 represents the results of operations presented in the Company s Form 10-K. The Property column includes the full year s operating activity for the Property, as the Property will be acquired subsequent to December 31, 2013 and therefore was not included in the Company s historical financial statements. The pro forma adjustments columns include the impact of purchase accounting and other adjustments for the year presented.

The unaudited pro forma condensed consolidated financial statements have been prepared by the Company s management based upon the historical financial statements of the Company and of the acquired Property. Assuming the acquisition transaction closes during the second quarter of 2014, the Property will be included in the consolidated financial statements included in the Company s Form 10-Q for the three months ended June 30, 2014, to be filed with the SEC. These pro forma statements may not be indicative of the results that actually would have occurred had the anticipated acquisition been in effect on the dates indicated or which may be obtained in the future.

In management s opinion, all adjustments necessary to reflect the effects of the Property acquisition have been made. These unaudited pro forma condensed consolidated financial statements are for informational purposes only and should be read in conjunction with the historical financial statements of the Company, including the related notes thereto, which were filed with the SEC on March 21, 2014 as part of its Form 10-K for the year ended December 31, 2013.

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Wheeler Real Estate Investment Trust, Inc. and Subsidiaries

Pro Forma Condensed Consolidated Balance Sheet

As of December 31, 2013

(unaudited)

	Wheeler REIT (A)	Pro Forma Adjustments (B)	Pro Forma Consolidated
ASSETS:			
Net investment properties	\$ 101,772,335	\$ 4,248,700	\$ 106,021,035
Cash and cash equivalents	1,155,083	(1,888,900)	(733,817)
Tenant and other receivables	1,594,864	300,000	1,894,864
Deferred costs, reserves, intangibles and other assets	20,847,984	701,000	21,548,984
Total Assets	\$ 125,370,266	\$ 3,360,800	\$ 128,731,066
LIABILITIES:			
Mortgages and other indebtedness	\$ 94,562,503	\$ 3,182,900	\$ 97,745,403
Below market lease intangibles	2,674,566	35,000	2,709,566
Accounts payable, accrued expenses and other liabilities	2,526,388	142,900	2,669,288
Total Liabilities	99,763,457	3,360,800	103,124,257
Commitments and contingencies			
EQUITY:			
Preferred stock	1,458,050		1,458,050
Common stock	71,210		71,210
Additional paid-in capital	28,169,693		28,169,693
Accumulated deficit	(11,298,253)		(11,298,253)
Noncontrolling interest	7,206,109		7,206,109
Total Equity	25,606,809		25,606,809
Total Liabilities and Equity	\$ 125,370,266	\$ 3,360,800	\$ 128,731,066

See accompanying notes to unaudited pro forma condensed consolidated financial statements.

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Wheeler Real Estate Investment Trust, Inc. and Subsidiaries

Pro Forma Condensed Consolidated Statement of Operations

For the Year Ended December 31, 2013

(unaudited)

	Wheeler REIT (A)	Property (B)	Pro Forma Adjustments (C)	Pro Forma Consolidated
REVENUES:				
Rental income	\$ 7,158,549	\$ 459,711	\$ 20,059 ⁽¹⁾	\$ 7,638,319
Tenant reimbursements and other income	1,548,943	100,069		1,649,012
Total Revenues	8,707,492	559,780	20,059	9,287,331
OPERATING EXPENSES AND CERTAIN OPERATING EXPENSES OF THE ACQUIRED:				
Property operating	1,713,957	118,420		1,832,377
Depreciation and amortization	3,466,957		438,446 ⁽²⁾	3,905,403
Provision for credit losses	106,828			106,828
Corporate general & administrative and other	5,297,166	11,961		5,309,127
Total Operating Expenses and Certain Operating Expenses of the Acquired	10,584,908	130,381	438,446	11,153,735
Operating Income (Loss) and Excess of Acquired Revenues Over Certain Operating Expenses	(1,877,416)	429,399	(418,387)	(1,866,404)
Interest expense	(2,497,810)		(156,662) ⁽³⁾	(2,654,472)
Net Income (Loss) and Excess of Acquired Revenues Over Certain Operating Expenses	\$ (4,375,226)	\$ 429,399	\$ (575,049)	\$ (4,520,876)

See accompanying notes to unaudited pro forma condensed consolidated financial statements.

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Wheeler Real Estate Investment Trust, Inc. and Subsidiaries

Notes to Pro Forma Condensed Consolidated Financial Statements

(unaudited)

Pro Forma Balance Sheet

- A. Reflects the condensed consolidated balance sheet of the Company as of December 31, 2013 included in the Company's Form 10-K for the year ended December 31, 2013.

- B. Represents the estimated pro forma effect of the Company's \$4.90 million anticipated acquisition of the Property, assuming it occurred on December 31, 2013. The Company has initially allocated the purchase price of the acquired Property to land, building and improvements, identifiable intangible assets and to the acquired liabilities based on their preliminary estimated fair values. Identifiable intangibles include amounts allocated to above/below market leases, the value of in-place leases and customer relationships value, if any. The Company determined fair value based on estimated cash flow projections that utilize appropriate discount and capitalization rates and available market information. Estimates of future cash flows are based on a number of factors including the historical operating results, known trends and specific market and economic conditions that may affect the Property. Factors considered by management in its analysis of determining the as-if-vacant property value include an estimate of carrying costs during the expected lease-up periods considering market conditions, and costs to execute similar leases. In estimating carrying costs, management includes real estate taxes, insurance and estimates of lost rentals at market rates during the expected lease-up periods, tenant demand and other economic conditions. Management also estimates costs to execute similar leases including leasing commissions, tenant improvements, legal and other related expenses. Intangibles related to above/below market leases and in-place lease value are recorded as acquired lease intangibles and are amortized as an adjustment to rental revenue or amortization expense, as appropriate, over the remaining terms of the underlying leases.

Pro Forma Statement of Operations

- A. Reflects the condensed consolidated statement of operations of the Company for the year ended December 31, 2013.

- B. Amounts reflect the historical operations of the Property for the year ended December 31, 2013, unless otherwise noted.

- C. Represents the estimated unaudited pro forma adjustments related to the acquisition for the period presented.
 - (1) Represents estimated amortization of above/below market leases which are being amortized on a straight-line basis over the remaining terms of the related leases.

 - (2) Represents the estimated depreciation and amortization of the buildings and related improvements, leasing commissions, in place leases and capitalized legal/marketing costs resulting from the preliminary estimated purchase price allocation in accordance with accounting principles generally accepted in the United States of America. The buildings and site improvements are being depreciated on a straight-line basis over their estimated useful lives up to 40 years. The tenant improvements, leasing commissions, in place leases and capitalized legal/marketing costs are being amortized on a straight-line basis over the remaining terms of the related leases.

 - (3)

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Represents estimated interest expense on mortgage debt to be assumed as part of the acquisition net of the estimated amortization of the preliminary estimated mortgage debt fair value adjustment. The mortgage debt matures in February 2019 and accrues interest at 6.50% per annum. The fair value adjustment is being amortized on a straight-line basis over the remaining term of the debt.

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Report of Independent Auditor

To the Board of Directors and Shareholders of

Wheeler Real Estate Investment Trust, Inc.

Report on the Statements

We have audited the accompanying statements of revenues and certain operating expenses (the Statements) of Brook Run Shopping Center (the Property) for the years ended December 31, 2013 and 2012.

Management's Responsibility for the Statements

Management is responsible for the preparation and fair presentation of these Statements, in accordance with accounting principles generally accepted in the United States of America, that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the Statements.

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the Statements referred to above present fairly, in all material respects, the revenue and certain operating expenses of the Property for the years ended December 31, 2013 and 2012 in conformity with accounting principles generally accepted in the United States of America.

Emphasis of Matter

The accompanying Statements were prepared as described in Note 2, for the purpose of complying with the rules and regulations of the Securities and Exchange Commission for inclusion in the Form S-11 of Wheeler Real Estate Investment Trust, Inc. and are not intended to be a complete presentation of the Property's revenue and expenses.

/s/ Cherry Bekaert LLP

Virginia Beach, Virginia

March 26, 2014

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Brook Run Shopping Center
Statements of Revenues and Certain Operating Expenses
For the Years Ended December 31, 2013 and 2012

	Years Ended December 31,	
	2013	2012
REVENUES:		
Rental income	\$ 1,670,779	\$ 1,537,675
Tenant reimbursements and other income	374,677	458,479
Total Revenues	2,045,456	1,996,154
CERTAIN OPERATING EXPENSES:		
Property operating	279,400	258,629
Real estate taxes	132,533	138,547
Repairs and maintenance	111,915	102,553
Other	61,299	70,331
Total Certain Operating Expenses	585,147	570,060
Excess of Revenues Over Certain Operating Expenses	\$ 1,460,309	\$ 1,426,094

See accompanying notes to statements of revenues and certain operating expenses.

Table of Contents**Brook Run Shopping Center****Statements of Revenues and Certain Operating Expenses****For the Years Ended December 31, 2013 and 2012****1. Business and Purchase and Sales Agreement**

On May 10, 2013, Wheeler Real Estate Investment Trust, Inc., through its subsidiary of Wheeler Real Estate investment Trust, L.P., entered into a Purchase and Sales Agreement (the Agreement) to acquire Brook Run Shopping Center (the Property), a 147,738 square foot grocery-anchored shopping center located in Richmond, Virginia for a purchase price of approximately \$19.2 million. Closing of the Agreement is subject to obtaining the necessary financing and customary due diligence. The Property is 92% occupied and is anchored by a Martin's Food Store which occupies approximately 40% of the total rentable square feet of the center through a lease that was originally for 20 years and is currently in its first five-year option period expiring in August 2015 with four five-year options remaining.

2. Basis of Presentation

The Statements of Revenues and Certain Operating Expenses (the Statements) have been prepared for the purpose of complying with Rule 3-14 of Regulation S-X, promulgated by the Securities and Exchange Commission, and are not intended to be a complete presentation of the Property's revenues and expenses. Certain operating expenses include only those expenses expected to be comparable to the proposed future operations of the Property. Expenses such as depreciation and amortization are excluded from the accompanying Statements. The Statements have been prepared on the accrual basis of accounting which requires management to make estimates and assumptions that affect the reported amounts of the revenues and expenses during the reporting periods. Actual results may differ from those estimates.

3. Revenues

The Property leases retail space under various lease agreements with its tenants. All leases are accounted for as noncancelable operating leases. The leases include provisions under which the Property is reimbursed for common area maintenance, real estate taxes and insurance costs. Pursuant to the lease agreements, income related to these reimbursed costs is recognized in the period the applicable costs are incurred. Certain leases contain renewal options at various periods at various rental rates.

The following table lists the tenants whose annualized rental income on a straight-line basis represented greater than 10% of total annualized rental income for all tenants on a straight line basis as of December 31, 2013 and 2012:

Tenant	December 31, 2013	December 31, 2012
Martin's	31.0%	28.7%
Fitness Evolution	21.0%	0.0%
CareMore Medical Enterprises	13.0%	12.0%
American Family Fitness	0.0%	23.8%

The termination, delinquency or nonrenewal of one of the above tenants may have a material adverse effect on revenues. No other tenant represents more than 10% of annualized rental income as of December 31, 2013 and 2012.

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The weighted average remaining lease terms for tenants at the property was 4.19 years as of December 31, 2013. Future minimum rentals to be received under noncancelable tenant operating leases for each of the next five years and thereafter, excluding CAM and percentage rent based on tenant sales volume, as of December 31, 2013 were as follows:

	Years Ending December 31,
2014	\$ 1,598,383
2015	1,395,951
2016	957,415
2017	832,089
2018	727,777
Thereafter	1,994,657
	\$ 7,506,272

The above schedule takes into consideration all renewals and new leases executed subsequent to December 31, 2013 until the date of this report.

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UNAUDITED PRO FORMA CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The following unaudited pro forma condensed consolidated financial statements have been prepared to provide pro forma information with regard to the anticipated acquisition of Brook Run Shopping Center (the Property), which Wheeler Real Estate Investment Trust, Inc. and Subsidiaries (Wheeler REIT or the Company), through Wheeler Real Estate Investment Trust, L.P. (Operating Partnership), its majority-owned subsidiary, entered into a Purchase and Sales Agreement with a related party on May 10, 2013.

The unaudited pro forma condensed consolidated balance sheet as of December 31, 2013 gives effect to the anticipated acquisition of the Property as if it occurred on December 31, 2013. The Wheeler REIT column as of December 31, 2013 represents the actual balance sheet presented in the Company's Annual Report on Form 10-K (Form 10-K) filed on March 21, 2014 with the Securities and Exchange Commission (SEC) for the period. The pro forma adjustments column includes the preliminary estimated impact of purchase accounting and other adjustments for the year presented.

The unaudited pro forma condensed consolidated statements of operations for the Company and the Property for the year ended December 31, 2013 give effect to the Company's anticipated acquisition of the Property, as if it had occurred on January 1, 2013. The Wheeler REIT column for the year ended December 31, 2013 represents the results of operations presented in the Company's Form 10-K. The Property column includes the full year's operating activity for the Property, as the Property will be acquired subsequent to December 31, 2013 and therefore was not included in the Company's historical financial statements. The pro forma adjustments columns include the impact of purchase accounting and other adjustments for the year presented.

The unaudited pro forma condensed consolidated financial statements have been prepared by the Company's management based upon the historical financial statements of the Company and of the acquired Property. Assuming the acquisition transaction closes during the second quarter of 2014, the Property will be included in the consolidated financial statements included in the Company's Form 10-Q for the three months ended June 30, 2014, to be filed with the SEC. These pro forma statements may not be indicative of the results that actually would have occurred had the anticipated acquisition been in effect on the dates indicated or which may be obtained in the future.

In management's opinion, all adjustments necessary to reflect the effects of the Property acquisition have been made. These unaudited pro forma condensed consolidated financial statements are for informational purposes only and should be read in conjunction with the historical financial statements of the Company, including the related notes thereto, which were filed with the SEC on March 21, 2014 as part of its Form 10-K for the year ended December 31, 2013.

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Wheeler Real Estate Investment Trust, Inc. and Subsidiaries

Pro Forma Condensed Consolidated Balance Sheet

As of December 31, 2013

(unaudited)

	Wheeler REIT (A)	Pro Forma Adjustments (B)	Pro Forma Consolidated
ASSETS:			
Net investment properties	\$ 101,772,335	\$ 16,510,500	\$ 118,282,835
Cash and cash equivalents	1,155,083	(1,508,200)	(353,117)
Tenant and other receivables	1,594,864	635,000	2,229,864
Deferred costs, reserves, intangibles and other assets	20,847,984	2,051,400	22,899,384
Total Assets	\$ 125,370,266	\$ 17,688,700	\$ 143,058,966
LIABILITIES:			
Mortgages and other indebtedness	\$ 94,562,503	\$ 16,704,800	\$ 111,267,303
Below market lease intangibles	2,674,566		2,674,566
Accounts payable, accrued expenses and other liabilities	2,526,388	983,900	3,510,288
Total Liabilities	99,763,457	17,688,700	117,452,157
Commitments and contingencies			
EQUITY:			
Series A preferred stock	1,458,050		1,458,050
Common stock	71,210		71,210
Additional paid-in capital	28,169,693		28,169,693
Accumulated deficit	(11,298,253)		(11,298,253)
Noncontrolling interest	7,206,109		7,206,109
Total Equity	25,606,809		25,606,809
Total Liabilities and Equity	\$ 125,370,266	\$ 17,688,700	\$ 143,058,966

See accompanying notes to unaudited pro forma condensed consolidated financial statements.

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Wheeler Real Estate Investment Trust, Inc. and Subsidiaries

Pro Forma Condensed Consolidated Statement of Operations

For the Year Ended December 31, 2013

(unaudited)

	Wheeler REIT (D)	Property (E)	Pro Forma Adjustments (C)	Pro Forma Consolidated
REVENUES:				
Rental income	\$ 7,158,549	\$ 1,670,779	\$ (23,417) ⁽¹⁾	\$ 8,805,911
Tenant reimbursements and other income	1,548,943	374,677		1,923,620
Total Revenues	8,707,492	2,045,456	(23,417)	10,729,531
OPERATING EXPENSES AND CERTAIN OPERATING EXPENSES OF THE ACQUIRED:				
Property operating	1,713,957	523,848		2,237,805
Depreciation and amortization	3,466,957		1,998,283 ⁽²⁾	5,465,240
Provision for credit losses	106,828			106,828
Corporate general & administrative	5,297,166	61,299		5,358,465
Total Operating Expenses and Certain Operating Expenses of the Acquired	10,584,908	585,147	1,998,283	13,168,338
Operating Income (Loss) and Excess of Acquired Revenues Over Certain Operating Expenses				
Interest expense	(1,877,416)	1,460,309	(2,021,700)	(2,438,807)
	(2,497,810)		(844,180) ⁽³⁾	(3,341,990)
Net Income (Loss) and Excess of Acquired Revenues Over Certain Operating Expenses	\$ (4,375,226)	\$ 1,460,309	\$ (2,865,880)	\$ (5,780,797)

See accompanying notes to unaudited pro forma condensed consolidated financial statements.

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Wheeler Real Estate Investment Trust, Inc. and Subsidiaries

Notes to Pro Forma Condensed Consolidated Financial Statements

(unaudited)

Pro Forma Balance Sheet

- A. Reflects the condensed consolidated balance sheet of the Company as of December 31, 2013 included in the Company's Form 10-K for the year ended December 31, 2013.

- B. Represents the estimated pro forma effect of the Company's \$19.2 million anticipated acquisition of the Property, assuming it occurred on December 31, 2013. The Company has initially allocated the purchase price of the acquired Property to land, building and improvements, identifiable intangible assets and to the acquired liabilities based on their preliminary estimated fair values. Identifiable intangibles include amounts allocated to above/below market leases, the value of in-place leases and customer relationships value, if any. The Company estimated fair value based on estimated cash flow projections that utilize appropriate discount and capitalization rates and available market information. Estimates of future cash flows are based on a number of factors including the historical operating results, known trends and specific market and economic conditions that may affect the Property. Factors considered by management in its analysis of estimating the as-if-vacant property value include an estimate of carrying costs during the expected lease-up periods considering market conditions, and costs to execute similar leases. In estimating carrying costs, management includes real estate taxes, insurance and estimates of lost rentals at market rates during the expected lease-up periods, tenant demand and other economic conditions. Management also estimates costs to execute similar leases including leasing commissions, tenant improvements, legal and other related expenses. Intangibles related to above/below market leases and in-place lease value are recorded as acquired lease intangibles and are amortized as an adjustment to rental revenue or amortization expense, as appropriate, over the remaining terms of the underlying leases.

Pro Forma Statement of Operations

- A. Reflects the condensed consolidated statement of operations of the Company for the year ended December 31, 2013.

- B. Amounts reflect the historical operations of the Property for the year ended December 31, 2013, unless otherwise noted.

- C. Represents the estimated unaudited pro forma adjustments related to the acquisition for the period presented.
 - (1) Represents estimated amortization of above/below market leases which are being amortized on a straight-line basis over the remaining terms of the related leases.

 - (2) Represents the estimated depreciation and amortization of the buildings and related improvements, leasing commissions, in place leases and capitalized legal/marketing costs resulting from the preliminary estimated purchase price allocation in accordance with accounting principles generally accepted in the United States of America. The buildings and site improvements are being depreciated on a straight-line basis over their estimated useful lives up to 40 years. The tenant improvements, leasing commissions, in place leases and capitalized legal/marketing costs are being amortized on a straight-line basis over the remaining terms of the related leases.

 - (3)

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Represents interest expense on mortgage debt to be assumed as part of the acquisition which matures in July 2015 and accrues interest at a rate of 5.00% per annum.

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**120,000 Units Consisting of 600,000 Shares of Series B Preferred Stock and Warrants
to Purchase 720,000 Shares of Common Stock**

PROSPECTUS

Joint Book-Running Managers

Maxim Group LLC

Newbridge Securities Corporation

Lead Managers

National Securities Corporation

MLV & Co.

The date of this prospectus is , 2014

You should rely only on the information contained in this prospectus. No dealer, salesperson or other person is authorized to make any representations other than those contained in this prospectus, and, if given or made, such information and representations must not be relied upon. This prospectus is not an offer to sell nor is it seeking an offer to buy these securities in any jurisdiction where the offer or sale is not permitted. The information contained in this prospectus is accurate only as of the date of this prospectus, regardless of the time of delivery of this prospectus or any sale of these securities. You should not assume that the delivery of this prospectus or that any sale made pursuant to this prospectus implies that the information contained in this prospectus will remain fully accurate and correct as of any time subsequent to the date of this prospectus.

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The following table sets forth the expenses (other than underwriting discounts and commissions) we will incur in connection with the issuance and distribution of the securities to be registered pursuant to this registration statement. All amounts in the table above, except the SEC registration fee and the FINRA filing fee, are estimated.

Securities and Exchange Commission Registration Fee	\$ 2,963
FINRA Filing Fee	3,648.88
NASDAQ Listing Fees	50,000
Printing and Mailing Expenses	55,000*
Blue Sky Filing Fees And Expenses	10,000*
Legal Fees and Expenses	300,000*
Accounting Fees and Expenses	21,000*
Transfer Asset	26,000
Miscellaneous	30,000*
Total Expenses	\$ 498,611.88*

* Estimated.

Item 32. Sales to Special Parities

None.

Item 33. Recent Sales of Unregistered Securities.

On August 2, 2011, we completed a private offering of 126,250 shares of our Series A Preferred Stock at an offering price of \$4.00 per share. There were no underwriting discounts or commissions in connection with such issuance and we received proceeds of \$505,000. Such shares were purchased by 16 investors, all of whom are accredited investors as defined under Regulation D of the Securities Act of 1933. The issuance of such shares was effected in reliance upon exemptions from registration provided by Section 4(2) of the Securities Act of 1933, as amended and Rule 506 of Regulation D promulgated thereunder.

On January 26, 2012, we completed a private offering of 57,250 shares of our Series A Preferred Stock at an offering price of \$4.00 per share. There were no underwriting discounts or commissions in connection with such issuance and we received proceeds of \$229,000. Such shares were purchased by 10 investors, all of whom are accredited investors

as defined under Regulation D of the Securities Act of 1933. The issuance of such shares was effected in reliance upon exemptions from registration provided by Section 4(2) of the Securities Act of 1933, as amended and Rule 506 of Regulation D promulgated thereunder.

On April 12, 2012, we completed a private offering of 66,250 shares of our Series A Preferred Stock at an offering price of \$4.00 per share. There were no underwriting discounts or commissions in connection with such issuance and we received proceeds of \$265,000. Such shares were purchased by 3 investors, all of whom are accredited investors as defined under Regulation D of the Securities Act of 1933. The issuance of such shares was effected in reliance upon an exemption from registration provided by Section 4(2) of the Securities Act of 1933, as amended and Rule 506 of Regulation D promulgated thereunder.

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In connection with the formation transactions associated with our initial public offering, our Operating Partnership issued an aggregate of 1,730,129 common units with an aggregate value of approximately \$9.1 million, based on the offering price of \$5.25 per share, to certain persons owning interests in the entities that owned the properties comprising our portfolio as consideration for such transactions. All such persons had a substantive, pre-existing relationship with us. There were no underwriting discounts or commissions in connection with the issuance. The issuance of such units was effected in reliance upon an exemption from registration provided by Section 4(2) of the Securities Act of 1933, as amended and corresponding state securities registration exemptions.

In connection with the Twin City Crossing and Surrey Plaza acquisitions that occurred in December 2012, our Operating Partnership issued 127,929 common units to an aggregate of 29 investors with an aggregate value of approximately \$750,000 based on share prices ranging from \$5.80 to \$5.90. There were no underwriting discounts or commissions in connection with the issuance and our Operating Partnership did not receive any proceeds from the exchange. The issuance of such units was effected in reliance upon an exemption from registration provided by Section 4(2) of the Securities Act of 1933, as amended, and corresponding state securities registration exemptions.

On June 10, 2013, we completed a private offering of 4,500 shares of Series A Preferred Stock at an offering price of \$1,000.00 per share. In connection with this financing, we paid placement agent fees of \$315,000 to MCG Securities-Merion Capital Group. All investors in the private placement were accredited investors as defined under Regulation D of the Securities Act of 1933. The issuance of such shares was effected in reliance upon an exemption from registration provided by Section 4(2) of the Securities Act of 1933, as amended and Rule 506 of Regulation D promulgated thereunder.

On October 21, 2013, pursuant to the terms of the Contribution and Subscription Agreement between the Operating Partnership and 10 investors (the Contributors), the Operating Partnership exchanged an aggregate of 169,613 of its common units worth \$712,373 for the Contributors' membership interests in Fairfield Investors, LLC, a Virginia limited liability company (Fairfield). There were no underwriting discounts or commissions in connection with the issuance and the Operating Partnership did not receive any proceeds from the exchange. The issuance of such units was effected in reliance upon an exemption from registration provided by Section 4(2) of the Securities Act of 1933, as amended and corresponding state securities registration exemptions.

On December 16, 2013, we completed a private offering, pursuant to which we could issue, in one or more closings on or before January 31, 2014, a maximum of \$12.0 million of convertible notes, non-convertible notes and/or warrants to purchase shares of our common stock, \$0.01 par value per share. On December 16, 2013, we completed an initial closing (the First Closing) consisting of the private placement of \$6.0 million of convertible notes and \$4.0 million of non-convertible notes and warrants to purchase our common stock with eight accredited investors (the Initial Investors). Pursuant to a First Amendment to Securities Purchase Agreement, dated as of January 31, 2014 (the First Amendment), we and the Initial Investors agreed to increase the maximum size of the offering to an aggregate of \$12.16 million. As of January 31, 2014, we completed a second closing (the Second Closing) consisting of the private placement of \$2.160 million of non-convertible notes and warrants to purchase shares of our common stock with fourteen accredited investors (the Secondary Investors). Maxim Group, LLC acted as the lead placement agent and Newbridge Securities Corporation acted as co-placement agent for the private placement transaction. Maxim Group, LLC received a commission in the amount of \$82,477.50 and Newbridge Securities Corporation received a commission in the amount of \$95,697.50. The issuance of such securities was effected in reliance upon an exemption from registration provided by Section 4(2) of the Securities Act of 1933, as amended and corresponding state securities registration exemptions.

On December 17, 2013, pursuant to the terms of the Contribution and Subscription Agreement, between the Operating Partnership and 10 investors (the Jenks Contributors), our Operating Partnership exchanged an aggregate of 44,671 of

its common units worth \$193,425 for the Jenks Contributors membership interests in Jenks Plaza Associates, LLC, a Virginia limited liability company (Jenks). There were no underwriting discounts or commissions in connection with the issuance and the Operating Partnership did not receive any proceeds from the exchange. The issuance of such units was effected in reliance upon an exemption from registration provided by Section 4(2) of the Securities Act of 1933, as amended and corresponding state securities registration exemptions.

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Item 34. Indemnification of Directors and Officers

Maryland law permits a Maryland corporation to include in its charter a provision limiting the liability of its directors and officers to the corporation and its stockholders for money damages except for liability resulting from (a) actual receipt of an improper benefit or profit in money, property or services or (b) active and deliberate dishonesty that is established by a final judgment and is material to the cause of action. Our charter contains a provision which eliminates our directors and officers liability to the maximum extent permitted by Maryland law.

Maryland law requires a Maryland corporation (unless its charter provides otherwise, which our charter does not) to indemnify a director or officer who has been successful in the defense of any proceeding to which he or she is made or threatened to be made a party by reason of his or her service in that capacity. Maryland law permits a Maryland corporation to indemnify its present and former directors and officers, among others, against judgments, penalties, fines, settlements and reasonable expenses actually incurred by them in connection with any proceeding to which they may be made or threatened to be made a party by reason of their service in those or other capacities unless it is established that: (a) the act or omission of the director or officer was material to the matter giving rise to the proceeding and (i) was committed in bad faith or (ii) was the result of active and deliberate dishonesty; (b) the director or officer actually received an improper personal benefit in money, property or services; or (c) in the case of any criminal proceeding, the director or officer had reasonable cause to believe that the act or omission was unlawful. However, under Maryland law, a Maryland corporation may not indemnify for an adverse judgment in a suit by or in the right of the corporation or for a judgment of liability on the basis that personal benefit was improperly received, unless in either case a court orders indemnification and then only for expenses. In addition, Maryland law permits a Maryland corporation to advance reasonable expenses to a director or officer upon the corporation's receipt of (a) a written affirmation by the director or officer of his or her good faith belief that he or she has met the standard of conduct necessary for indemnification by the corporation and (b) a written undertaking by him or her or on his or her behalf to repay the amount paid or reimbursed by the corporation if it is ultimately determined that the standard of conduct was not met.

Our charter authorizes us, to the maximum extent permitted by Maryland law, to obligate ourselves and our bylaws obligate us, to indemnify any present or former director or officer or any individual who, while a director or officer of our company and at our request, serves or has served as a director, officer, partner, trustee, member or manager of another corporation, real estate investment trust, limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise and who is made or threatened to be made a party to the proceeding by reason of his or her service in that capacity from and against any claim or liability to which that individual may become subject or which that individual may incur by reason of his or her service in any of the foregoing capacities and to pay or reimburse his or her reasonable expenses in advance of final disposition of a proceeding. Our charter and bylaws also permit us to indemnify and advance expenses to any individual who served a predecessor of our company in any of the capacities described above and any employees or agents of our company or a predecessor of our company. Furthermore, our officers and directors are indemnified against specified liabilities by the underwriters, and the underwriters are indemnified against certain liabilities by us, under the placement agreement relating to this offering. See Plan of Distribution.

We intend to enter into indemnification agreements with each of our executive officers and directors whereby we indemnify such executive officers and directors to the fullest extent permitted by Maryland law against all expenses and liabilities, subject to limited exceptions. These indemnification agreements also provide that upon an application for indemnity by an executive officer or director to a court of appropriate jurisdiction, such court may order us to indemnify such executive officer or director.

In addition, our directors and officers are indemnified for specified liabilities and expenses pursuant to the Partnership Agreement of Wheeler REIT, L.P., the partnership of which we serve as sole general partner.

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Item 35. Treatment of Proceeds from Stock Being Registered.

None.

Item 36. Financial Statement and Exhibits

(A) *Financial Statements.* See Audited and Other Financial Information of Contemplated Properties.

(B) *Exhibits.* The attached Exhibit Index is incorporated herein by reference.

Item 37. Undertakings

(a) The undersigned registrant hereby undertakes: (1) to file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement: (i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933; (ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement; and (iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement; *provided, however,* that paragraphs (a)(1)(i), (ii) and (iii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement; (2) that, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof; and (3) to remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of this offering.

(b) The undersigned registrant hereby undertakes that, for the purpose of determining liability under the Securities Act of 1933 to any purchaser: (i) each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement, and (ii) each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii) or (x), for the purpose of providing the information required by Section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and this offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof. *Provided, however,* that no statement made in a registration statement or prospectus

that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.

(c) The undersigned registrant hereby undertakes that, for the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities, the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser: (i) any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424; (ii) any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant; (iii) the portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and (iv) any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

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(d) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(e) The undersigned registrant hereby undertakes to deliver or cause to be delivered with the prospectus, to each person to whom the prospectus is sent or given, the latest annual report to security holders that is incorporated by reference in the prospectus and furnished pursuant to and meeting the requirements of Rule 14a-3 or Rule 14c-3 under the Securities Exchange Act of 1934; and, where interim financial information required to be presented by Article 3 of Regulation S-X are not set forth in the prospectus, to deliver, or cause to be delivered to each person to whom the prospectus is sent or given, the latest quarterly report that is specifically incorporated by reference in the prospectus to provide such interim financial information.

(f) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

(g) The undersigned registrant hereby undertakes that:

(1) For purposes of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.

(2) For the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

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Pursuant to the requirements of the Securities Act, the registrant certifies that it has reasonable grounds to believe it meets all of the requirements for filing on Form S-11 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Virginia Beach, Commonwealth of Virginia, on the 23 day of April, 2014.

WHEELER REAL ESTATE INVESTMENT
TRUST, INC.

By: /s/ JON S. WHEELER
Jon S. Wheeler
Chairman and Chief Executive Officer

POWER OF ATTORNEY

Pursuant to the requirements of the Securities Act, this registration statement on Form S-11 has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/S/ JON S. WHEELER Jon. S. Wheeler	Chairman of the Board of Directors and Chief Executive Officer (Principal Executive Officer)	April 23, 2014
* Steven M. Belote	Chief Financial Officer (Principal Financing and Account Officer)	April 23, 2014
* Christopher J. Ettl	Director	April 23, 2014
* David Kelly	Director	April 23, 2014
* William W. King	Director	April 23, 2014
* Sanjay Madhu	Director	April 23, 2014
* Carl B. McGowan, Jr.	Director	April 23, 2014
* Ann L. McKinney	Director	April 23, 2014

Director

April 23, 2014

*

Jeffrey Zwerdling

*By: /s/ Jon S. Wheeler
Jon S. Wheeler
Attorney-in-Fact
April 23, 2014

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EXHIBIT INDEX

Exhibit

- 1.1 Form of Underwriting Agreement, as amended (1)
- 3.1 Form of Articles of Amendment and Restatement of Wheeler Real Estate Investment Trust, Inc. (1)
- 3.2 Amended and Restated Bylaws of Wheeler Real Estate Investment Trust, Inc. (2)
- 4.1 Form of Certificate of Common Stock of Wheeler Real Estate Investment Trust, Inc. (2)
- 4.2 Form of Certificate of Series B Convertible Preferred Stock of Wheeler Real Estate Investment Trust, Inc. (1)
- 4.3 Form of Warrant Certificate of Wheeler Real Estate Investment Trust, Inc. (1)
- 5.1 Opinion of Kaufman & Canoles, P.C. (1)
- 8.1 Opinion of Kaufman & Canoles, P.C. with respect to tax matters (1)
- 10.1 Agreement of Limited Partnership of Wheeler REIT, L.P. (2)
- 10.2 Indemnification Agreement between Wheeler Real Estate Investment Trust, Inc. and its officers and directors (2)
- 10.3 Wheeler Real Estate Investment Trust, Inc. 2012 Stock Incentive Plan (2)
- 10.4 Employment Agreement of Jon S. Wheeler (2)
- 10.5 Employment Agreement with Steven M. Belote (2)
- 10.6 Employment Agreement with Robin A. Hanisch (2)
- 10.7 Administrative Services Agreement by and between Wheeler Real Estate Investment Trust, Inc. and WHLR Management, LLC (2)
- 10.8 Subordination Agreement (2)
- 10.9 Form of Warrant Agreement by and among Wheeler Real Estate Investment Trust, Inc., Computershare, Inc. and Computershare Trust Company, N.A. (1)
- 21.1 Subsidiaries of Registrant (3)
- 23.1 Consent of Cherry Bekaert LLP related to Brook Run Shopping Center, Northeast Shopping Center and Port Crossing Shopping Center (1)
- 23.2 Consent of Cherry Bekaert LLP related to Clover Plaza, South Square, Waterway Plaza, Wetland Square and St. George Plaza (1)
- 23.3 Consent of Cherry Bekaert LLP related to the Annual Report or Form 10-K of Wheeler Real Estate Investment Trust, Inc. for the fiscal year ended December 31, 2013 (1)
- 23.4 Consent of Kaufman & Canoles, P.C. (included in Exhibit 5.1) (1)
- 23.5 Consent of Kaufman & Canoles, P.C. (included in Exhibit 8.1) (1)
- 24.1 Power of Attorney (previously included on signature page hereof)

99.1 Codes of Business and Ethics (2)

Footnotes

- (1) Filed herewith.
- (2) Filed as an exhibit to the Wheeler Real Estate Investment Trust Inc. s Registration Statement on Form S-11 (Registration No. 333-177262) previously filed pursuant to the Securities Act of 1933 and hereby incorporated by reference.
- (3) Filed as an exhibit to the Wheeler Real Estate Investment Trust, Inc. s Annual Report on Form 10-K, filed on March 21, 2014, and hereby incorporated by reference.

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