

Edgar Filing: Wheeler Real Estate Investment Trust, Inc. - Form 8-K

Wheeler Real Estate Investment Trust, Inc.  
Form 8-K  
June 05, 2015

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES AND EXCHANGE ACT OF 1934  
Date of report (date of earliest event reported): June 1, 2015

WHEELER REAL ESTATE INVESTMENT TRUST, INC.  
(Exact name of registrant as specified in its charter)

Maryland (State or Other Jurisdiction of Incorporation) 2529 Virginia Beach Blvd., Suite 200 Virginia Beach, VA 23452 Registrant's telephone number, including area code: (757) 627-9088	001-35713 (Commission File Number)	45-2681082 (IRS Employer Identification No.)
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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

The information set forth in Item 3.02 relating to that certain Contribution and Subscription Agreement dated June 1, 2015, by and among Wheeler REIT, L.P., a Virginia limited partnership of which the Registrant is the sole general partner ("Wheeler REIT"), and 19 investors (each, a "Contributor," and collectively, the "Contributors"), is incorporated herein by reference. In addition, the Contribution and Subscription Agreement is attached as an exhibit to this Current Report on Form 8-K and is incorporated herein by reference. Jon Wheeler, the Registrant's Chairman and Chief Executive Officer, and Ann McKinney, a Director of the Registrant, are two Contributors. No other director, officer or affiliate of the Registrant is affiliated with the remaining Contributors.

The foregoing description of the material terms of the Contribution and Subscription Agreement is qualified in its entirety by reference to the Contribution and Subscription Agreement, filed as Exhibit 10.1 hereto and is incorporated herein by reference.

ITEM 3.02 UNREGISTERED SALES OF EQUITY SECURITIES.

On June 2, 2015, the parties closed the transaction contemplated by the Contribution and Subscription Agreement, and Wheeler REIT exchanged an aggregate of 574,743 of common units of limited partnership interests in Wheeler REIT (the "Common Units") valued at \$1,327,655.61 based on the last reported sales price of the Registrant's common stock on the Nasdaq Capital Market on June 1, 2015 for the Contributors' membership interests in Brook Run Associates, LLC, a Virginia limited liability company ("Brook Run"), representing 81% of the legal and economic interest of Brook Run. The remaining legal and economic interest in Brook Run was acquired with cash. The Common Units issued to the Contributors represent, in the aggregate, 14.09% of the issued and outstanding Common Units. Beginning on June 2, 2016, the Common Units are redeemable for cash equal to the then-current market value of one share of the Registrant's common stock or, at the Registrant's option, one share of the Registrant's common stock. Wheeler REIT did not receive any proceeds from the exchange. The issuance of the Common Units was exempt from registration pursuant to the exemption provided by Rule 506 of Regulation D under the Securities Act of 1933, as amended. The foregoing description of the Contribution and Subscription Agreement does not purport to be complete and is qualified in its entirety by reference to Exhibit 10.1 hereto.

ITEM 8.01 OTHER EVENTS.

As of June 2, 2015, Wheeler REIT, as purchaser, acquired real property known as Brook Run Shopping Center (the "Property"), located in Richmond, Virginia. The Property has an acquisition value of Eighteen Million Four Hundred Ninety-Six Thousand One Hundred Fifty-Nine and 00/100 dollars (\$18,496,159.00). The Property was acquired by obtaining the membership interests in the Property owner, Brook Run, using a combination of cash and the exchange of its Common Units (as described in Item 3.02).

Jon Wheeler, the Registrant's Chairman and Chief Executive Officer, is the managing member of Brook Run.

On June 4, 2015, the Registrant issued a press release disclosing the entrance into the Contribution and Subscription Agreement. This press release is attached as Exhibit 99.1 to this Form Current Report on 8-K.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(a) Financial statement of businesses acquired.

The Registrant will file the requisite financial information for the Property no later than 71 calendar days after the initial filing of this Current Report on Form 8-K.

(b) Pro forma financial information.

Not applicable.

(c) Shell company transactions.

Not Applicable.

(d) Exhibits.

10.1 Contribution and Subscription Agreement, dated June 1, 2015.

99.1 Press release dated June 4, 2015, disclosing the Contribution and Subscription Agreement.

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Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

WHEELER REAL ESTATE INVESTMENT TRUST, INC.

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

Dated: June 5, 2015

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EXHIBIT INDEX

Number	Description of Exhibit
10.1	Contribution and Subscription Agreement, dated June 1, 2015, by and between Wheeler REIT and the Contributors.
99.1	Press release dated June 4, 2015, disclosing the Contribution and Subscription Agreement.