

INVACARE CORP
Form 8-K
May 24, 2017

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of
The Securities Exchange Act of 1934

Date of report (Date of earliest event reported):
May 24, 2017

INVACARE CORPORATION

(Exact name of Registrant as specified in its charter)
Ohio 001-15103 95-2680965
(State or other Jurisdiction of (Commission File Number) (I.R.S. Employer
Incorporation or Organization) Identification Number)

One Invacare Way, Elyria, Ohio 44035
(Address of principal executive offices, including zip code)

(440) 329-6000
(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

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If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. "

Item 2.05. Costs Associated with Exit or Disposal Activities.

On May 24, 2017, Invacare Corporation (the “Company”) implemented a reduction in its workforce of approximately 50 associates in North America. The Company expects to incur pre-tax cash restructuring charges relating to severance and transition assistance of approximately \$0.7 million, that will be expensed in the second quarter of 2017. The Company expects cash payments to be made from May 2017 through November 2017. Once this reduction in workforce is completed, the Company expects that it will generate approximately \$2.7 million in annualized pre-tax savings.

Item 7.01. Regulation FD Disclosure.

On May 24, 2017, the Company issued a press release announcing the reduction in workforce. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number Description of Exhibit

99.1 Press Release, dated May 24, 2017.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

INVACARE CORPORATION
(Registrant)

Date: May 24, 2017 By: /s/ Robert K. Gudbranson
Name: Robert K. Gudbranson
Title: Senior Vice President and
Chief Financial Officer

Exhibit Index

Exhibit Number Description of Exhibit

99.1 Press Release, dated May 24, 2017.