

INVACARE CORP
Form 8-K
December 07, 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):
December 7, 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 December 7, 2017, Invacare Corporation (the “Company”) implemented a reduction in its workforce of approximately 110 associates. The Company expects to incur total pre-tax cash restructuring charges, primarily relating to severance and transition assistance, of approximately \$2.6 million, that will be expensed in the fourth quarter of 2017 principally in the North America/Home Medical Equipment segment and to a lesser extent the Institutional Products Group segment. The Company expects cash payments to be made in the fourth quarter of 2017 through the fourth quarter of 2018. Once this reduction in workforce is completed, the Company expects that it will generate approximately \$8.5 million in annualized pre-tax savings.

Item 7.01. Regulation FD Disclosure.

On December 7, 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 December 7, 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: December 7, 2017 By: /s/ Kathleen P. Leneghan
Name: Kathleen P. Leneghan
Title: Interim
Chief Financial Officer

Exhibit Index

Exhibit Number Description of Exhibit

99.1 Press Release, dated December 7, 2017.