

WHITEBOX ADVISORS LLC
Form SC 13G
February 09, 2010

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No.)*

Invacare Corporation

(Name of Issuer)

Common Stock

(Title of Class of Securities)

461203101

Edgar Filing: WHITEBOX ADVISORS LLC - Form SC 13G

(CUSIP Number)

December 31, 2009

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* 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 the disclosures provided in a prior cover page. The information required in 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).

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 control number.

SEC 1745 (2-02)

Page 1 of 21

CUSIP No. 461203101

1 Names of reporting persons

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Whitebox Advisors, LLC

2 Check the appropriate box if a member of a group*

(a) (b)

3 SEC use only

4 Citizenship or place of organization

Delaware

5 Sole voting power

Number of

0

shares 6 Shared voting power

beneficially

owned by

1,788,536 (See item 4)

each 7 Sole dispositive power

reporting

person

0

8 Shared dispositive power

with:

1,788,536 (See item 4)

9 Aggregate amount beneficially owned by each reporting person

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1,788,536 (See item 4)

10 Check if the aggregate amount in Row (9) excludes certain shares*

11 Percent of class represented by amount in Row (9)

5.4 % (See item 4)

12 Type of reporting person*

IA

** SEE INSTRUCTION BEFORE FILLING OUT **

SEC 1745 (2-02)

Page 2 of 21

CUSIP No. 461203101

1 Names of reporting persons

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Whitebox Convertible Arbitrage Advisors, LLC

2 Check the appropriate box if a member of a group*

(a) (b)

3 SEC use only

4 Citizenship or place of organization

Delaware

5 Sole voting power

Number of

0

shares 6 Shared voting power

beneficially

owned by

550,617 (See item 4)

each 7 Sole dispositive power

reporting

person

0

8 Shared dispositive power

with:

550,617 (See item 4)

9 Aggregate amount beneficially owned by each reporting person

550,617 (See item 4)

10 Check if the aggregate amount in Row (9) excludes certain shares*

11 Percent of class represented by amount in Row (9)

1.7 % (See item 4)

12 Type of reporting person*

IA

** SEE INSTRUCTION BEFORE FILLING OUT **

SEC 1745 (2-02)

Page 3 of 21

13G

CUSIP No. 461203101

1 Names of reporting persons

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Whitebox Convertible Arbitrage Partners, L.P.

2 Check the appropriate box if a member of a group*

(a) (b)

3 SEC use only

4 Citizenship or place of organization

British Virgin Islands

5 Sole voting power

Number of

0

shares 6 Shared voting power

beneficially

owned by

550,617 (See item 4)

each 7 Sole dispositive power

reporting

person

0

8 Shared dispositive power

with:

550,617 (See item 4)

9 Aggregate amount beneficially owned by each reporting person

550,617 (See item 4)

10 Check if the aggregate amount in Row (9) excludes certain shares*

11 Percent of class represented by amount in Row (9)

1.7 % (See item 4)

12 Type of reporting person*

PN

** SEE INSTRUCTION BEFORE FILLING OUT **

SEC 1745 (2-02)

Page 4 of 21

CUSIP No. 461203101

1 Names of reporting persons

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Whitebox Concentrated Convertible Arbitrage Fund, L.P.

2 Check the appropriate box if a member of a group*

(a) (b)

3 SEC use only

4 Citizenship or place of organization

Delaware

5 Sole voting power

Number of

0

shares 6 Shared voting power

beneficially

owned by

550,617 (See item 4)

each 7 Sole dispositive power

reporting

person

0

8 Shared dispositive power

with:

550,617 (See item 4)

9 Aggregate amount beneficially owned by each reporting person

550,617 (See item 4)

10 Check if the aggregate amount in Row (9) excludes certain shares*

11 Percent of class represented by amount in Row (9)

1.7 % (See item 4)

12 Type of reporting person*

PN

** SEE INSTRUCTION BEFORE FILLING OUT **

SEC 1745 (2-02)

Page 5 of 21

CUSIP No. 461203101

1 Names of reporting persons

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Whitebox Concentrated Convertible Arbitrage Fund, Ltd.

2 Check the appropriate box if a member of a group*

(a) (b)

3 SEC use only

4 Citizenship or place of organization

British Virgin Islands

5 Sole voting power

Number of

0

shares 6 Shared voting power

beneficially

owned by

550,617 (See item 4)

each 7 Sole dispositive power

reporting

person

0

8 Shared dispositive power

with:

550,617 (See item 4)

9 Aggregate amount beneficially owned by each reporting person

550,617 (See item 4)

10 Check if the aggregate amount in Row (9) excludes certain shares*

11 Percent of class represented by amount in Row (9)

1.7 % (See item 4)

12 Type of reporting person*

PN

** SEE INSTRUCTION BEFORE FILLING OUT **

SEC 1745 (2-02)

Page 6 of 21

13G

CUSIP No. 461203101

1 Names of reporting persons

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Whitebox Combined Advisors, LLC

2 Check the appropriate box if a member of a group*

(a) (b)

3 SEC use only

4 Citizenship or place of organization

Delaware

5 Sole voting power

Number of

shares 0
6 Shared voting power

beneficially

owned by 854,399 (See item 4)
each 7 Sole dispositive power

reporting

person 0
8 Shared dispositive power

with:

854,399 (See item 4)

9 Aggregate amount beneficially owned by each reporting person

854,399 (See item 4)

10 Check if the aggregate amount in Row (9) excludes certain shares*

11 Percent of class represented by amount in Row (9)

2.6 % (See item 4)

12 Type of reporting person*

IA

** SEE INSTRUCTION BEFORE FILLING OUT **

SEC 1745 (2-02)

Page 7 of 21

13G

CUSIP No. 461203101

1 Names of reporting persons

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Whitebox Combined Partners, L.P.

2 Check the appropriate box if a member of a group*

(a) (b)

3 SEC use only

4 Citizenship or place of organization

British Virgin Islands

5 Sole voting power

Number of

0

shares 6 Shared voting power

beneficially

owned by

854,399 (See item 4)

each 7 Sole dispositive power

reporting

person

0

8 Shared dispositive power

with:

854,399 (See item 4)

9 Aggregate amount beneficially owned by each reporting person

854,399 (See item 4)

10 Check if the aggregate amount in Row (9) excludes certain shares*

11 Percent of class represented by amount in Row (9)

2.6 % (See item 4)

12 Type of reporting person*

PN

** SEE INSTRUCTION BEFORE FILLING OUT **

SEC 1745 (2-02)

Page 8 of 21

13G

CUSIP No. 461203101

1 Names of reporting persons

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Whitebox Multi-Strategy Fund, L.P.

2 Check the appropriate box if a member of a group*

(a) (b)

3 SEC use only

4 Citizenship or place of organization

Delaware

5 Sole voting power

Number of

shares 0
6 Shared voting power

beneficially

owned by 854,399 (See item 4)
each 7 Sole dispositive power

reporting

person 0
8 Shared dispositive power

with:

854,399 (See item 4)

9 Aggregate amount beneficially owned by each reporting person

854,399 (See item 4)

10 Check if the aggregate amount in Row (9) excludes certain shares*

11 Percent of class represented by amount in Row (9)

2.6 % (See item 4)

12 Type of reporting person*

PN

** SEE INSTRUCTION BEFORE FILLING OUT **

SEC 1745 (2-02)

Page 9 of 21

CUSIP No. 461203101

1 Names of reporting persons

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Whitebox Multi-Strategy Fund, Ltd.

2 Check the appropriate box if a member of a group*

(a) (b)

3 SEC use only

4 Citizenship or place of organization

British Virgin Islands

5 Sole voting power

Number of

0

shares 6 Shared voting power

beneficially

owned by

854,399 (See item 4)

each 7 Sole dispositive power

reporting

person

0

8 Shared dispositive power

with:

854,399 (See item 4)

9 Aggregate amount beneficially owned by each reporting person

854,399 (See item 4)

10 Check if the aggregate amount in Row (9) excludes certain shares*

11 Percent of class represented by amount in Row (9)

2.6 % (See item 4)

12 Type of reporting person*

PN

** SEE INSTRUCTION BEFORE FILLING OUT **

SEC 1745 (2-02)

Page 10 of 21

CUSIP No. 461203101

1 Names of reporting persons

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Whitebox Diversified Convertible Arbitrage Advisors, LLC

2 Check the appropriate box if a member of a group*

(a) (b)

3 SEC use only

4 Citizenship or place of organization

Delaware

5 Sole voting power

Number of

0

shares 6 Shared voting power

beneficially

owned by

19,360 (See item 4)

each 7 Sole dispositive power

reporting

person

0

8 Shared dispositive power

with:

19,360 (See item 4)

9 Aggregate amount beneficially owned by each reporting person

19,360 (See item 4)

10 Check if the aggregate amount in Row (9) excludes certain shares*

11 Percent of class represented by amount in Row (9)

0.1 % (See item 4)

12 Type of reporting person*

IA

** SEE INSTRUCTION BEFORE FILLING OUT **

SEC 1745 (2-02)

Page 11 of 21

CUSIP No. 461203101

1 Names of reporting persons

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Whitebox Diversified Convertible Arbitrage Partners, L.P.

2 Check the appropriate box if a member of a group*

(a) (b)

3 SEC use only

4 Citizenship or place of organization

Cayman Islands

5 Sole voting power

Number of

0

shares 6 Shared voting power

beneficially

owned by

19,360 (See item 4)

each 7 Sole dispositive power

reporting

person

0

8 Shared dispositive power

with:

19,360 (See item 4)

9 Aggregate amount beneficially owned by each reporting person

19,360 (See item 4)

10 Check if the aggregate amount in Row (9) excludes certain shares*

11 Percent of class represented by amount in Row (9)

0.1 % (See item 4)

12 Type of reporting person*

PN

** SEE INSTRUCTION BEFORE FILLING OUT **

SEC 1745 (2-02)

Page 12 of 21

CUSIP No. 461203101

1 Names of reporting persons

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Whitebox Diversified Convertible Arbitrage Fund, L.P.

2 Check the appropriate box if a member of a group*

(a) (b)

3 SEC use only

4 Citizenship or place of organization

Delaware

5 Sole voting power

Number of

0

shares 6 Shared voting power

beneficially

owned by

19,360 (See item 4)

each 7 Sole dispositive power

reporting

person

0

8 Shared dispositive power

with:

19,360 (See item 4)

9 Aggregate amount beneficially owned by each reporting person

19,360 (See item 4)

10 Check if the aggregate amount in Row (9) excludes certain shares*

11 Percent of class represented by amount in Row (9)

0.1 % (See item 4)

12 Type of reporting person*

PN

** SEE INSTRUCTION BEFORE FILLING OUT **

SEC 1745 (2-02)

Page 13 of 21

CUSIP No. 461203101

1 Names of reporting persons

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Whitebox Diversified Convertible Arbitrage Fund, Ltd.

2 Check the appropriate box if a member of a group*

(a) (b)

3 SEC use only

4 Citizenship or place of organization

Cayman Islands

5 Sole voting power

Number of

0

shares 6 Shared voting power

beneficially

owned by

19,360 (See item 4)

each 7 Sole dispositive power

reporting

person

0

8 Shared dispositive power

with:

19,360 (See item 4)

9 Aggregate amount beneficially owned by each reporting person

19,360 (See item 4)

10 Check if the aggregate amount in Row (9) excludes certain shares*

11 Percent of class represented by amount in Row (9)

0.1 % (See item 4)

12 Type of reporting person*

PN

** SEE INSTRUCTION BEFORE FILLING OUT **

SEC 1745 (2-02)

Page 14 of 21

CUSIP No. 461203101

1 Names of reporting persons

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Pandora Select Advisors, LLC

2 Check the appropriate box if a member of a group*

(a) (b)

3 SEC use only

4 Citizenship or place of organization

Delaware

5 Sole voting power

Number of

0

shares 6 Shared voting power

beneficially

owned by

201,662 (See item 4)

each 7 Sole dispositive power

reporting

person

0

8 Shared dispositive power

with:

201,662 (See item 4)

9 Aggregate amount beneficially owned by each reporting person

201,662 (See item 4)

10 Check if the aggregate amount in Row (9) excludes certain shares*

11 Percent of class represented by amount in Row (9)

0.6 % (See item 4)

12 Type of reporting person*

IA

** SEE INSTRUCTION BEFORE FILLING OUT **

SEC 1745 (2-02)

Page 15 of 21

CUSIP No. 461203101

1 Names of reporting persons

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Pandora Select Partners LP

2 Check the appropriate box if a member of a group*

(a) (b)

3 SEC use only

4 Citizenship or place of organization

British Virgin Islands

5 Sole voting power

Number of

0

shares 6 Shared voting power

beneficially

owned by

201,662 (See item 4)

each 7 Sole dispositive power

reporting

person

0

8 Shared dispositive power

with:

201,662 (See item 4)

9 Aggregate amount beneficially owned by each reporting person

201,662 (See item 4)

10 Check if the aggregate amount in Row (9) excludes certain shares*

11 Percent of class represented by amount in Row (9)

0.6 % (See item 4)

12 Type of reporting person*

PN

** SEE INSTRUCTION BEFORE FILLING OUT **

SEC 1745 (2-02)

Page 16 of 21

CUSIP No. 461203101

1 Names of reporting persons

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Pandora Select Fund, LP

2 Check the appropriate box if a member of a group*

(a) (b)

3 SEC use only

4 Citizenship or place of organization

Delaware

5 Sole voting power

Number of

shares 0
6 Shared voting power

beneficially

owned by 201,662 (See item 4)
each 7 Sole dispositive power

reporting

person 0
8 Shared dispositive power

with:

201,662 (See item 4)

9 Aggregate amount beneficially owned by each reporting person

201,662 (See item 4)

10 Check if the aggregate amount in Row (9) excludes certain shares*

11 Percent of class represented by amount in Row (9)

0.6 % (See item 4)

12 Type of reporting person*

PN

** SEE INSTRUCTION BEFORE FILLING OUT **

SEC 1745 (2-02)

Page 17 of 21

CUSIP No. 461203101

1 Names of reporting persons

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Pandora Select Fund, Ltd

2 Check the appropriate box if a member of a group*

(a) (b)

3 SEC use only

4 Citizenship or place of organization

British Virgin Islands

5 Sole voting power

Number of

0

shares 6 Shared voting power

beneficially

owned by

201,662 (See item 4)

each 7 Sole dispositive power

reporting

person

0

8 Shared dispositive power

with:

201,662 (See item 4)

9 Aggregate amount beneficially owned by each reporting person

201,662 (See item 4)

10 Check if the aggregate amount in Row (9) excludes certain shares*

11 Percent of class represented by amount in Row (9)

0.6 % (See item 4)

12 Type of reporting person*

PN

** SEE INSTRUCTION BEFORE FILLING OUT **

SEC 1745 (2-02)

Page 18 of 21

Item 1. (a) Name of Issuer

Invacare Corporation

(b) Address of Issuer's Principal Executive Offices

One InvaCare Way

PO Box 4028

Elyria, OH 44035

Item 2. (a) Name of Person Filing

This statement is filed by:

- (i) Whitebox Advisors, LLC, a Delaware limited liability company (WA);
- (ii) Whitebox Convertible Arbitrage Advisors, LLC, a Delaware limited liability company (WCAA);
- (iii) Whitebox Convertible Arbitrage Partners, L.P., a British Virgin Islands limited partnership (WCAP);
- (iv) Whitebox Concentrated Convertible Arbitrage Fund, L.P., a Delaware limited partnership (WCCAFLP);
- (v) Whitebox Concentrated Convertible Arbitrage Fund, Ltd., a British Virgin Islands international business company (WCCAFLTD);
- (vi) Whitebox Combined Advisors, LLC, a Delaware limited liability company (WCA);
- (vii) Whitebox Combined Partners, L.P., a British Virgin Islands limited partnership (WCP);
- (viii) Whitebox Multi-Strategy Fund, L.P., a Delaware limited partnership (WMSFLP);
- (ix) Whitebox Multi-Strategy Fund, Ltd., a British Virgin Islands international business company (WMSFLTD);
- (x) Whitebox Diversified Convertible Arbitrage Advisors, LLC, a Delaware limited liability company (WDCAA);
- (xi) Whitebox Diversified Convertible Arbitrage Partners, L.P., a Cayman Islands limited partnership (WDCAP);
- (xii) Whitebox Diversified Convertible Arbitrage Fund, L.P., a Delaware limited partnership (WDCAFLP);
- (xiii) Whitebox Diversified Convertible Arbitrage Fund, Ltd., a Cayman Islands international business company (WDCAFLTD);
- (xiv) Pandora Select Advisors, LLC, a Delaware limited liability company (PSA);
- (xv) Pandora Select Partners, L.P., a British Virgin Islands limited partnership (PSP);
- (xvi) Pandora Select Fund, L.P., a Delaware limited partnership (PSFLP);
- (xvii) Pandora Select Fund, Ltd., a British Virgin Islands international business company (PSFLTD);
- (xviii) HFR RVA Combined Master Trust, a Bermuda limited partnership (HFR);
- (xix) IAM Mini-Fund 14 Limited, a Cayman Islands Corporation (IAM);

(b) Address of Principal Business Office or, if none, Residence

The address of the business office of WA, WCAA, WCAFLP, WCA, WMSFLP, WDCAA, WDCAFLP, PSA, and PSFLP is:

3033 Excelsior Boulevard

Suite 300

Minneapolis, MN 55416

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The address of the business office of WCAP, WCCAFLTD, WCP, WMSFLTD, PSP, and PSFLTD is:

Trident Chambers, P.O. Box 146

Waterfront Drive, Wickhams Cay

Road Town, Tortola, British Virgin Islands

The address of the business office of WDCAP and WDCAFLTD is:

Trident Trust Company (Cayman) Limited

One Capital Place, 4th Floor, P.O. Box 847GT

Grand Cayman, Cayman Islands, B.W.I.

The address of the business office of HFR is:

HFR RVA Combined Master Trust

65 Front Street

Hamilton, HM 11, Bermuda

The address of the business office of IAM is:

IAM Mini-Fund 14 Limited

Boundary Hall, Cricket Square

George Town, Grand Cayman, KY1-1102 Cayman Islands

(c) Citizenship

WA, WCAA, WCCAFLP, WCA, WMSFLP, WDCAA, WDCAFLP, PSA, and PSFLP are organized under the laws of the State of Delaware; WCAP, WCCAFLTD, WCP, WMSFLTD, PSP, and PSFLTD are organized under the laws of the British Virgin Islands; and WDCAP, WDCAFLTD, and IAM are organized under the laws of the Cayman Islands; HFR is organized under the laws of Bermuda.

(d) Title of Class of Securities

Common Stock

(e) CUSIP Number