
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 1)*

INNOVATE Corp.

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

45784J303

(CUSIP Number)

09/30/2025

(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)

SCHEDULE 13G

CUSIP No. 45784J303

Names of Reporting Persons

1

Whitefort Capital Management, LP

Check the appropriate box if a member of a Group (see instructions)

2

(a)

(b)

3

Sec Use Only

Citizenship or Place of Organization

4

DELAWARE

	Sole Voting Power
5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	1,059,897.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	1,059,897.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	1,059,897.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	<input type="checkbox"/>
11	Percent of class represented by amount in row (9)
	7.8 %
12	Type of Reporting Person (See Instructions)
	IA, PN

SCHEDULE 13G

CUSIP No. 45784J303

1	Names of Reporting Persons
	David Salanic
	Check the appropriate box if a member of a Group (see instructions)
2	<input type="checkbox"/> (a)
	<input type="checkbox"/> (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	FRANCE
	Sole Voting Power
5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	1,059,897.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	1,059,897.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	1,059,897.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	<input type="checkbox"/>

11 Percent of class represented by amount in row (9)
7.8 %
Type of Reporting Person (See Instructions)
12 IN, HC

SCHEDULE 13G

CUSIP No. 45784J303

Names of Reporting Persons

1 Joseph Kaplan
Check the appropriate box if a member of a Group (see instructions)

2 (a)
 (b)

3 Sec Use Only
Citizenship or Place of Organization

4 UNITED STATES

Sole Voting Power

5 0.00

Number of Shares Beneficially Owned by Each Reporting Person With:

6 Shared Voting Power

1,059,897.00

Sole Dispositive Power

7 0.00

8 Shared Dispositive Power

1,059,897.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9 1,059,897.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

Percent of class represented by amount in row (9)

11 7.8 %

Type of Reporting Person (See Instructions)

12 IN, HC

SCHEDULE 13G

Item 1.

Name of issuer:

(a) INNOVATE Corp.

Address of issuer's principal executive offices:

(b) 295 MADISON AVENUE, 12TH FLOOR, NEW YORK, New York, 10017

Item 2.

Name of person filing:

- (a) The names of the persons filing this statement on Schedule 13G are (collectively, the "Reporting Persons"): - Whitefort Capital Management, LP, a Delaware limited partnership ("Whitefort Management"); - David Salanic, a French citizen ("Mr. Salanic"); and - Joseph Kaplan, a United States citizen ("Mr. Kaplan"). Whitefort Management acts as the investment manager of certain client accounts. Each of Mr. Salanic and Mr. Kaplan is a Co-Managing Partner of Whitefort Management. By virtue of these relationships, each of Whitefort Management, Mr. Salanic and Mr. Kaplan may be deemed to have voting and dispositive power with respect to shares of Common Stock (as defined below) held in client accounts managed by Whitefort Management.

Address or principal business office or, if none, residence:

- (b) The principal business address of each of the Reporting Persons is 12 East 49th Street, 40th Floor, New York, New York 10017.

Citizenship:

- (c) Mr. Salanic is a citizen of France. Mr. Kaplan is a citizen of the United States. Whitefort Management is a limited partnership formed under the laws of the State of Delaware.

Title of class of securities:

- (d) Common Stock, par value \$0.001 per share

CUSIP No.:

- (e) 45784J303

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:
- (k) Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

Amount beneficially owned:

- (a) As of the close of business on September 30, 2025, (i) Whitefort Management, as the investment manager of certain client accounts, may be deemed to beneficially own the 1,059,897 Shares held in such accounts, consisting of 743,000 Shares held outright and \$13,409,255 in principal amount of the Issuer's 9.5% convertible senior notes due 2027 (the "2027 Convertible Notes") that are currently convertible into 316,897 Shares; (ii) Mr. Salanic, as a Co-Managing Partner of Whitefort Management, may be deemed to beneficially own the 1,059,897 Shares held in the client accounts managed by Whitefort Management, consisting of 743,000 Shares held outright and \$13,409,255 in principal amount of 2027 Convertible Notes that are currently convertible into 316,897 Shares. (iii) Mr. Kaplan, as a Co-Managing Partner of Whitefort Management, may be deemed to beneficially own the 1,059,897 Shares held in the client accounts managed by Whitefort Management, consisting of 743,000 Shares held outright and \$13,409,255 in principal amount of 2027 Convertible Notes that are currently convertible into 316,897 Shares.

Percent of class:

- (b) The percentage of Shares reported owned by each person named herein is based upon 13,336,149 Shares outstanding as of August 1, 2025, as reported on the Issuer's Form 10-Q filed with the Securities and Exchange Commission on August 5, 2025. As of the close of business on September 30, 2025, each of the Reporting Persons may be deemed to beneficially own 7.8% of the outstanding Shares. %

- (c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

See Cover Pages Items 5-8.

(ii) Shared power to vote or to direct the vote:

See Cover Pages Items 5-8.

(iii) Sole power to dispose or to direct the disposition of:

See Cover Pages Items 5-8.

(iv) Shared power to dispose or to direct the disposition of:

See Cover Pages Items 5-8.

Item 5. Ownership of 5 Percent or Less of a Class.

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

If a group has filed this schedule pursuant to §240.13d-1(b)(1)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to §240.13d-1(c) or §240.13d-1(d), attach an exhibit stating the identity of each member of the group.

See Exhibit A on the Schedule 13G filed by the Reporting Persons with the Securities and Exchange Commission on January 24, 2025.

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under ?? 240.14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Whitefort Capital Management, LP

Signature: /s/ David Salanic

Name/Title: David Salanic, Co-Managing Partner

Date: 11/14/2025

Signature: /s/ Joseph Kaplan

Name/Title: Joseph Kaplan, Co-Managing Partner

Date: 11/14/2025

David Salanic

Signature: /s/ David Salanic

Name/Title: DAVID SALANIC

Date: 11/14/2025

Joseph Kaplan

Signature: /s/ Joseph Kaplan

Name/Title: JOSEPH KAPLAN

Date: 11/14/2025