

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

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
§ 240.13d-2(a)

(Amendment No. 9)¹

Innovate Corp.
(Name of Issuer)

Common Stock, par value \$0.001 per share
(Title of Class of Securities)

404139107
(CUSIP Number)

MICHAEL GORZYNSKI
595 Madison Avenue, 29th Floor
New York, NY 10022
(646) 274-9610

ANDREW FREEDMAN, ESQ.
OLSHAN FROME WOLOSKY LLP
1325 Avenue of the Americas
New York, New York 10019
(212) 451-2300
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

June 12, 2022
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

¹ 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 disclosures provided in a prior cover page.

The information required on 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*).

1	NAME OF REPORTING PERSON PERCY ROCKDALE LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION MICHIGAN	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 5,048,755
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 5,048,755
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 5,048,755	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.4% *	
14	TYPE OF REPORTING PERSON OO	

* The aggregate percentage of shares of Common Stock reported owned herein is based upon 78,432,535 shares outstanding, as of April 30, 2022, which is the total number of shares outstanding as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 4, 2022.

1	NAME OF REPORTING PERSON RIO ROYAL LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION MICHIGAN	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 24,462
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 24,462
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 24,462	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) Less than 1% *	
14	TYPE OF REPORTING PERSON OO	

* The aggregate percentage of shares of Common Stock reported owned herein is based upon 78,432,535 shares outstanding, as of April 30, 2022, which is the total number of shares outstanding as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 4, 2022.

1	NAME OF REPORTING PERSON MG CAPITAL MANAGEMENT LTD.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION CAYMAN ISLANDS	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 24,462
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 24,462
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 24,462	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) Less than 1% *	
14	TYPE OF REPORTING PERSON PN	

* The aggregate percentage of shares of Common Stock reported owned herein is based upon 78,432,535 shares outstanding, as of April 30, 2022, which is the total number of shares outstanding as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 4, 2022.

1	NAME OF REPORTING PERSON MICHAEL GORZYNSKI	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 56,303 *
	8	SHARED VOTING POWER 8,713,113 **
	9	SOLE DISPOSITIVE POWER 56,303 *
	10	SHARED DISPOSITIVE POWER 8,713,113 **
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 8,769,386	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 10.7% ***	
14	TYPE OF REPORTING PERSON IN	

* Includes 22,556 shares of Common Stock granted to Mr. Gorzynski personally as a director of the Issuer, which are currently vested or vest within the next 60 days.

** Including (i) 6,125 shares of Series A-3 Convertible Preferred Stock (the "Series A-3 Convertible Preferred Stock"), which are convertible into 1,764,357 shares of Common Stock and (ii) 10,000 shares of Series A-4 Convertible Preferred Stock (the "Series A-4 Convertible Preferred Stock"), which are convertible into 1,875,539 shares of Common Stock, as further described in Item 5.

*** The aggregate percentage of shares of Common Stock for the Continental Reporting Persons and Mr. Gorzynski reported herein is based upon 82,072,431 shares of Common Stock, which reflects the sum of (i) 78,432,535 shares of Common Stock outstanding as of April 30, 2022, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 4, 2022, plus (ii) 3,639,896 shares of Common Stock issuable upon the conversion of the Series A-3 and Series A-4 Convertible Preferred Stock beneficially owned by the Continental Reporting Persons, as described in Item 5.

1	NAME OF REPORTING PERSON CONTINENTAL GENERAL INSURANCE COMPANY	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION TEXAS	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 3,639,896 *
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 3,639,896 *
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,639,896 *	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 4.4% **	
14	TYPE OF REPORTING PERSON CO	

* Consisting of (i) 6,125 shares of Series A-3 Convertible Preferred Stock, which are convertible into 1,764,357 shares of Common Stock and (ii) 10,000 shares of Series A-4 Convertible Preferred Stock, which are convertible into 1,875,539 shares of Common Stock, as further described in Item 5.

** The aggregate percentage of shares of Common Stock for the Continental Reporting Persons and Mr. Gorzynski reported herein is based upon 82,072,431 shares of Common Stock, which reflects the sum of (i) 78,432,535 shares of Common Stock outstanding as of April 30, 2022, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 4, 2022, plus (ii) 3,639,896 shares of Common Stock issuable upon the conversion of the Series A-3 and Series A-4 Convertible Preferred Stock beneficially owned by the Continental Reporting Persons, as described in Item 5.

1	NAME OF REPORTING PERSON CONTINENTAL LTC, INC.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 3,639,896 *
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 3,639,896 *
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,639,896 *	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 4.4% **	
14	TYPE OF REPORTING PERSON CO	

* Consisting of (i) 6,125 shares of Series A-3 Convertible Preferred Stock, which are convertible into 1,764,357 shares of Common Stock and (ii) 10,000 shares of Series A-4 Convertible Preferred Stock, which are convertible into 1,875,539 shares of Common Stock, as further described in Item 5.

** The aggregate percentage of shares of Common Stock for the Continental Reporting Persons and Mr. Gorzynski reported herein is based upon 82,072,431 shares of Common Stock, which reflects the sum of (i) 78,432,535 shares of Common Stock outstanding as of April 30, 2022, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 4, 2022, plus (ii) 3,639,896 shares of Common Stock issuable upon the conversion of the Series A-3 and Series A-4 Convertible Preferred Stock beneficially owned by the Continental Reporting Persons, as described in Item 5.

1	NAME OF REPORTING PERSON CONTINENTAL INSURANCE GROUP, LTD.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 3,639,896 *
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 3,639,896 *
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,639,896 *	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 4.4% **	
14	TYPE OF REPORTING PERSON CO	

* Consisting of (i) 6,125 shares of Series A-3 Convertible Preferred Stock, which are convertible into 1,764,357 shares of Common Stock and (ii) 10,000 shares of Series A-4 Convertible Preferred Stock, which are convertible into 1,875,539 shares of Common Stock, as further described in Item 5.

** The aggregate percentage of shares of Common Stock for the Continental Reporting Persons and Mr. Gorzynski reported herein is based upon 82,072,431 shares of Common Stock, which reflects the sum of (i) 78,432,535 shares of Common Stock outstanding as of April 30, 2022, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 4, 2022, plus (ii) 3,639,896 shares of Common Stock issuable upon the conversion of the Series A-3 and Series A-4 Convertible Preferred Stock beneficially owned by the Continental Reporting Persons, as described in Item 5.

1	NAME OF REPORTING PERSON CONTINENTAL GENERAL HOLDINGS LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION MICHIGAN	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 3,639,896 *
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 3,639,896 *
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,639,896 *	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 4.4% **	
14	TYPE OF REPORTING PERSON OO	

* Consisting of (i) 6,125 shares of Series A-3 Convertible Preferred Stock, which are convertible into 1,764,357 shares of Common Stock and (ii) 10,000 shares of Series A-4 Convertible Preferred Stock, which are convertible into 1,875,539 shares of Common Stock, as further described in Item 5.

** The aggregate percentage of shares of Common Stock for the Continental Reporting Persons and Mr. Gorzynski reported herein is based upon 82,072,431 shares of Common Stock, which reflects the sum of (i) 78,432,535 shares of Common Stock outstanding as of April 30, 2022, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 4, 2022, plus (ii) 3,639,896 shares of Common Stock issuable upon the conversion of the Series A-3 and Series A-4 Convertible Preferred Stock beneficially owned by the Continental Reporting Persons, as described in Item 5.

The following constitutes Amendment No. 9 to the Schedule 13D filed by the undersigned (“Amendment No. 9”). This Amendment No. 9 amends the Schedule 13D as specifically set forth herein.

Item 1. Security and Issuer.

Item 1 is hereby amended and restated in its entirety as follows:

Effective September 20, 2021, HC2 Holdings, Inc. changed its name to Innovate Corp. This statement on Schedule 13D relates to the shares of common stock, par value \$0.001 per share (the “Common Stock”), of Innovate Corp., a Delaware corporation (the “Issuer”) whose principal executive office is located at 295 Madison Avenue, 12th Floor, New York, NY 10017.

Item 4. Purpose of Transaction.

Item 4 is hereby amended to add the following:

On June 12, 2022, Mr. Gorzynski notified the Issuer’s Board of Directors (the “Board”) that he will not stand for re-election to the Board at the Company’s 2022 annual meeting of stockholders (the “2022 Annual Meeting”). Mr. Gorzynski also irrevocably tendered his resignation as a director of the Board and any of the Issuer’s subsidiaries, to be effective as of 12:01 a.m., Eastern Time on June 17, 2022.

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: June 14, 2022

Percy Rockdale LLC

By: /s/ Michael Gorzynski
Name: Michael Gorzynski
Title: Sole Manager

Rio Royal LLC

By: /s/ Michael Gorzynski
Name: Michael Gorzynski
Title: Sole Manager

MG Capital Management Ltd.

By: /s/ Michael Gorzynski
Name: Michael Gorzynski
Title: Sole Director

/s/ Michael Gorzynski
Michael Gorzynski

Continental General Insurance Company

By: /s/ Michael Gorzynski
Name: Michael Gorzynski
Title: Executive Chair

Continental LTC, Inc.

By: /s/ Michael Gorzynski
Name: Michael Gorzynski
Title: President

Continental Insurance Group, Ltd.

By: /s/ Michael Gorzynski

Name: Michael Gorzynski

Title: President

Continental General Holdings LLC

By: /s/ Michael Gorzynski

Name: Michael Gorzynski

Title: Executive Chair