

INVACARE CORP  
Form 5  
February 13, 2007

**FORM 5**

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

OMB APPROVAL

OMB Number: 3235-0362  
Expires: January 31, 2005  
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person \*  
**RICHEY JOSEPH B II**

2. Issuer Name and Ticker or Trading Symbol  
**INVACARE CORP [IVC]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Senior Vice President

**ONE INVACARE WAY**

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**12/31/2006**

6. Individual or Joint/Group Reporting

(check applicable line)

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

**ELYRIA, OH 44035**

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Price			
Common Shares	Â	Â	Â	Â	Â	D	Â
Class B Common Shares	Â	Â	Â	Â	Â	D	Â
Common Shares	Â	Â	Â	Â	9,034	I	By Invacare Retirement Savings Plan (1)

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Common Shares	Â	Â	Â	Â	Â	Â	10,134	I	By Charitable Remainder Unitrust
Class B Common Shares	Â	Â	Â	Â	Â	Â	16,000	I	IRA

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	Â	Â	Â	Â	Â	Â	Â (3)	Â (3)	Common Shares	232,500
Phantom Stock	Â	Â	Â	Â	Â	Â	Â (5)	Â (5)	Common Shares	7,280.4086
Phantom Stock	Â	Â	Â	Â	Â	Â	Â (7)	Â (7)	Common Shares	765.1568

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RICHEY JOSEPH B II ONE INVACARE WAY ELYRIA, OH 44035	Â X	Â	Â Senior Vice President	Â

## Signatures

/s/ Joseph B.  
Richey, II

02/13/2007

\_\_Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Owned by Trustee for the Invacare Retirement Savings Plan. The information given is based on a Plan Statement of December 31, 2006, the most recent information reasonably available.
- (2) No transaction is being reported on this line. Reported on a previously filed Form 3, Form 4, or Form 5.  
The reporting person holds previously reported options to buy 232,500 Common Shares (with tandem tax withholding rights) under the Invacare Corporation 1994 Performance Plan and the Invacare Corporation 2003 Performance Plan, granted in reliance upon the exemption provided by Rule 16b-3. All options were granted between February 20, 1997 and August 23, 2006, at exercise prices between \$18.6875 to \$44.30 per share, will expire between February 20, 2007 and August 23, 2016 and became or will become exercisable between March 31, 1998 and September 30, 2010.
- (4) 1-for-1
- (5) Upon cessation of employment in accordance with the terms and conditions of the Invacare Corporation 401(k) Plus Benefit Equalization Plan.
- (6) Owned by Trustee for the Invacare Corporation 401(k) Plus Benefit Equalization Plan.
- (7) Upon cessation of employment in accordance with the terms and conditions of the Invacare Corporation Deferred Compensation Plus Plan.
- (8) Owned by Trustee for the Invacare Corporation Deferred Compensation Plus Plan.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. 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 number.