

INVACARE CORP  
Form 4  
March 20, 2017

**FORM 4**

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

OMB APPROVAL

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

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Shah Baiju R.

(Last) (First) (Middle)  
ONE INVACARE WAY  
(Street)  
ELYRIA, OH 44035  
(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/16/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Shares                   | 03/16/2017                           |  | A                              | (A) or (D) Price  | 8,606 (1) \$ 0  | 40,233 (2)   | D                                 |

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

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SEC 1474 (9-02)

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

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| 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) | 8. Price of Derivative Security (Instr. 5) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| Stock Option (Right to Buy)                | (3)  |                                      |  | Code V                         | (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares |
|  |  |                                      |  |                                |   | (4)  | (4)   | Common Shares                              | 4,496                      |

## Reporting Owners

| Reporting Owner Name / Address                        | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Shah Baiju R.<br>ONE INVACARE WAY<br>ELYRIA, OH 44035 |               | X         |         |       |

## Signatures

/s/ Baiju R. Shah, by Kristofer K. Spreen, his attorney-in-fact pursuant to Power of Attorney, dated May 12, 2011, on file with the Commission 03/20/2017

\*\*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) Restricted stock units granted pursuant to the Invacare Corporation 2013 Equity Compensation Plan in an exempt transaction under Rule 16b-3. These restricted stock units are scheduled to vest in full on May 15, 2018. The reporting person has elected to defer receipt of the common shares issuable upon vesting of these restricted stock units until the earlier of January 1, 2027 or his separation from the issuer, pursuant to the the 2012 Invacare Corporation Non-Employee Directors Deferred Compensation Plan.
- (2) Includes 9,932 previously reported restricted stock units issued pursuant to the Invacare Corporation 2013 Equity Compensation Plan. 4,254 of these restricted stock units vest in full on May 15, 2018 after a three-year "cliff" vesting period and 5,678 of these restricted stock units vest in full on May 15, 2017.
- (3) No transaction is being reported on this line. Reported on a previously filed Form 3, Form 4, or Form 5.
- (4) The reporting person holds previously reported options to buy 4,496 Common Shares (with tandem tax withholding rights) under the Invacare Corporation 2003 Performance Plan, granted in reliance upon the exemption provided by Rule 16b-3. All options were granted on May 19, 2011, at an exercise price of \$33.36 per share, will expire on May 19, 2021, and became exercisable between March 31, 2012 and March 31, 2015.

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

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