

INVACARE CORP  
Form 4  
December 19, 2006

**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 \*  
**KASICH JOHN**

(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)  
**12/15/2006**

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)
				(A) or (D)	Code V Amount (D) Price		

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

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(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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Derivative Securities (Instr. 3 and 4)
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Derivative Security			(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V				
Stock Option (Right to Buy)	\$ 18.1875	12/15/2006	A <sup>(1)</sup>	2,375	<sup>(2)</sup>	12/15/2016	Common Shares	2,375
Stock Option (Right to Buy)	\$ 18.1875	12/15/2006	A <sup>(1)</sup>	3,167	<sup>(3)</sup>	12/15/2016	Common Shares	3,167
Stock Option (Right to Buy)	\$ 18.1875	12/15/2006	A <sup>(1)</sup>	2,376	<sup>(4)</sup>	12/15/2016	Common Shares	2,376

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KASICH JOHN ONE INVACARE WAY ELYRIA, OH 44035		X		

## Signatures

/s/ John R. Kasich, by Douglas A. Neary, his attorney-in-fact pursuant to Power of Attorney, dated August 24, 2004 on file with the Commission.

12/19/2006

\_\_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) The reporting person was granted options to purchase Common Shares (with tandem tax withholding rights) under the Invacare Corporation 2003 Performance Plan in reliance upon an exemption provided under Rule 16b-3.
- (2) This option shall become exercisable on January 1, 2014 and shall remain exercisable until December 31, 2014.
- (3) This option shall become exercisable on January 1, 2015 and shall remain exercisable until December 31, 2015.
- (4) This option shall become exercisable on January 1, 2016 and shall remain exercisable until December 31, 2016.
- (5) The reporting person holds previously reported options to buy 40,539 Common Shares (with tandem tax withholding rights) under the Invacare Corporation 1992 Non-Employee Director Stock Option Plan, 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

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March 1, 2001 and March 8, 2006, at exercise prices between \$23.625 to \$47.01 per share, will expire between March 1, 2011 and March 8, 2016 and became or will become exercisable between December 31, 2001 and March 31, 2010.

Note: File three copies of this Form, one of which must be manually signed. If space 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.