

INVACARE CORP
Form 5
February 13, 2009

FORM 5

**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).
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)
12/31/2008

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 | 647,692 | D | Â |
| Class B Common Shares | Â | Â | Â | Â | 360,262 | D | Â |
| Common Shares | Â | Â | Â | Â | 9,234 | 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) | 8. F. Der. Sec. (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | | (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 | 194,700 |
| Phantom Stock | Â | Â | Â | Â | Â Â | Â (4) Â (4) | Common Shares | 349.16 |

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, by Kristofer K. Spreen his attorney-in-fact pursuant to Power of Attorney, dated August 24, 2004 on file with the Commission.

02/13/2009

__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 the Trustee for the Invacare Retirement Savings Plan. The information given is based on a Plan Statement of December 31, 2008, 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 194,700 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 March 1, 1999 and August 20, 2008, at exercise prices between \$18.6875 to \$44.30 per share, will expire between March 1, 2009 and August 20, 2018 and became or will become exercisable between March 31, 2000 and September 30, 2012.

(4) Upon cessation of employment in accordance with the terms and conditions of the Invacare Corporation Deferred Compensation Plus Plan.

(5) Owned by Trustee for the Invacare Corporation Deferred Compensation Plus Plan. The information given is based on a Plan Statement of December 31, 2008, the most recent information reasonably available.

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.