

INVACARE CORP  
Form 4  
March 22, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
RICHEY JOSEPH B II

(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)  
03/18/2005

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)  
Senior Vice President

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			
Common Shares					631,792	D	
Class B Common Shares					360,262	D	
Common Shares					8,834	I	By Invacare Retirement Savings Plan (1)
Common Shares					10,134	I	By Charitable

Common Shares	16,000	I	Remainder Unitrust IRA
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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. Price of Derivative Security (Instr. 5)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	(2)					(2)	(2)			Common Shares	225,400	
Phantom Stock	(3)					(4)	(4)			Common Shares	7,260	
Phantom Stock	(3)	03/18/2005		A	13	(6)	(6)			Common Shares	13	\$ 45.8

## Reporting Owners

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

## Signatures

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

03/22/2005

\_\_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, 2004, the most recent information reasonably available.  
  
The reporting person holds previously reported options to buy 225,400 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 26, 1996 and August 24, 2004, at exercise prices between \$18.6875 to \$44.30 per share, will expire between February 26, 2006 and August 24, 2014 and became or will become exercisable between March 31, 1997 and September 30, 2008.
- (3) 1-for-1
- (4) Upon cessation of employment in accordance with the terms and conditions of the Invacare Corporation 401(k) Plus Benefit Equalization Plan.
- (5) Owned by Trustee for the Invacare Corporation 401(k) Plus Benefit Equalization Plan.
- (6) Upon cessation of employment in accordance with the terms and conditions of the Invacare Corporation Deferred Compensation Plus Plan.
- (7) 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 is insufficient, *see* Instruction 6 for procedure.

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