

INVACARE CORP

Form 4

December 18, 2007

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DELANEY MICHAEL F

(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)  
12/14/2007

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 Indirect Beneficial Ownership (Instr. 4)
Common Shares				(A) or (D)	11,000	D	

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

**Persons who respond to the collection of  
information contained in this form are not  
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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. Pri Deriv Secur (Instr	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 18.945	12/14/2007		A <sup>(1)</sup>	364	<sup>(2)</sup> 12/14/2017	Common Shares	364	\$
Stock Option (Right to Buy)	\$ 18.945	12/14/2007		A <sup>(1)</sup>	182	<sup>(3)</sup> 12/14/2017	Common Shares	182	\$
Stock Option (Right to Buy)	\$ 18.945	12/14/2007		A <sup>(1)</sup>	182	<sup>(4)</sup> 12/14/2017	Common Shares	182	\$

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DELANEY MICHAEL F ONE INVACARE WAY ELYRIA, OH 44035		X		

## Signatures

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

12/17/2007

\_\_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) 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, 2009 and shall remain exercisable until December 31, 2009.

(3) This option shall become exercisable on January 1, 2010 and shall remain exercisable until December 31, 2010.

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- (4) This option shall become exercisable on January 1, 2011 and shall remain exercisable until December 31, 2011.

The reporting person holds previously reported options to purchase 23,514 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

- (5) exemption provided by Rule 16b-3. All options were granted between March 2, 1999 and August 22, 2007, at exercise prices between \$16.3125 to \$47.01 per share, will expire between March 2, 2009 and August 22, 2017 and became or will become exercisable between March 31, 2000 and September 30, 2011.

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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