INVACARE CORP

Form 5

Common

Shares

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February 13, 2006

FORM 5

OMB UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations OWNERSHIP OF SECURITIES response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer SLANGEN LOUIS F J Symbol INVACARE CORP [IVC] (Check all applicable) (First) (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (Month/Day/Year) Director 10% Owner X _ Officer (give title Other (specify 12/31/2005 below) below) ONE INVACARE WAY President - HME Group (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) ELYRIA, OHÂ 44035 _X_ 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 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of 6. 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction Acquired (A) or Securities Ownership Indirect Beneficially Form: Direct Beneficial (Instr. 3) Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8) Owned at end (D) or Ownership of Issuer's Indirect (I) (Instr. 4) Fiscal Year (Instr. 4) (A) (Instr. 3 and or 4) Amount (D) Price Common Â Â Â Â Â Â Â 16,397 D Shares By Invacare Retirement Common Â Â Â Â Â Â 11,772 I **Shares** Savings

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520

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Plan (1)

By Spouse

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

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SEC 2270 (9-02)

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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)	
					(A) (I	D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	Â	Â	Â	Â	Â	Â	(3)	(3)	Common Shares	173,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
SLANGEN LOUIS F J							
ONE INVACARE WAY	Â	Â	President - HME Group	Â			

Signatures

ELYRIA, OHÂ 44035

/s/ Louis F. J.
Slangen

**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).
- Owned by the Trustee for the Invacare Retirement Savings Plan. The information given is based on a Plan Statement dated December 31, 2005, 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.
- (3) The reporting person holds previously reported options to buy 173,000 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 of which are currently exercisable. All options were granted between March 5, 1998 and September 8, 2005, at exercise prices between \$23.625 and \$44.30 per share, will expire between March 5, 2008 and September 8, 2015

Reporting Owners 2

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and became exercisable between March 31, 1999 and December 21, 2005.

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.