

INVACARE CORP  
Form 3  
November 29, 2010

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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 * |          | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol                         |  |
| Â Will Carl E.                            |          | (Month/Day/Year)                     | INVACARE CORP [IVC]  |  |
| (Last)                                    | (First)  | (Middle)                             | 4. Relationship of Reporting Person(s) to Issuer                           | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
|   |          | 11/19/2010                           |  |  |
| ONE INVACARE WAY                          |          |                                      | (Check all applicable)   | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
|   | (Street) |                                      | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner       | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
|   |          |                                      | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input type="checkbox"/> Form filed by More than One Reporting Person  |
|   |          |                                      | (give title below) (specify below)   |  |
|   |          |                                      | Sen. VP, Global Commercial Ops   |  |
| ELYRIA, Â OH Â 44035                      |          |                                      |  |  |
| (City)                                    | (State)  | (Zip)                                |  |  |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Shares                   | 15,260 <sup>(1)</sup>                                 | D  | Â   |
| Common Shares                   | 600.056   | I  | By Invacare Retirement Savings Plan <sup>(2)</sup>    |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of | 5. Ownership Form of Derivative | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|------------------------------------|---------------------------------|---|
|--|--|---|------------------------------------|---------------------------------|---|

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|                                      | Date Exercisable | Expiration Date | Title         | Amount or Number of Shares | Derivative Security | Security: Direct (D) or Indirect (I) (Instr. 5) |   |
|--------------------------------------|------------------|-----------------|---------------|----------------------------|---------------------|---|---|
| Employee Stock Option (Right to Buy) | Â (3)            | 09/27/2014      | Common Shares | 10,000                     | \$ 44.44            | D   | Â |
| Employee Stock Option (Right to Buy) | Â (3)            | 09/08/2015      | Common Shares | 4,500                      | \$ 41.87            | D   | Â |
| Employee Stock Option (Right to Buy) | Â (3)            | 08/23/2016      | Common Shares | 5,500                      | \$ 22.66            | D   | Â |
| Employee Stock Option (Right to Buy) | Â (4)            | 08/22/2017      | Common Shares | 7,000                      | \$ 23.71            | D   | Â |
| Employee Stock Option (Right to Buy) | Â (5)            | 08/20/2018      | Common Shares | 8,000                      | \$ 25.79            | D   | Â |
| Employee Stock Option (Right to Buy) | Â (6)            | 06/01/2019      | Common Shares | 10,000                     | \$ 17.52            | D   | Â |
| Employee Stock Option (Right to Buy) | Â (7)            | 08/19/2019      | Common Shares | 13,800                     | \$ 20.48            | D   | Â |
| Employee Stock Option (Right to Buy) | Â (8)            | 08/18/2020      | Common Shares | 11,600                     | \$ 25.24            | D   | Â |
| Employee Stock Option (Right to Buy) | Â (9)            | 10/01/2020      | Common Shares | 6,000                      | \$ 26.78            | D   | Â |

## Reporting Owners

| Reporting Owner Name / Address                       | Relationships |           |                                  |       |
|--|---------------|-----------|----------------------------------|-------|
|  | Director      | 10% Owner | Officer                          | Other |
| Will Carl E.<br>ONE INVACARE WAY<br>ELYRIA, OH 44035 | Â             | Â         | Â Sen. VP, Global Commercial Ops | Â     |

## Signatures

/s/Kristofer K. Spreen as attorney-in-fact for Carl E. Will under Power of Attorney 11/29/2010

\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) 10,425 of these shares are restricted shares granted pursuant to the Invacare Corporation 2003 Performance Plan. The restricted shares become vested as follows: 750 shares on May 15, 2011; 3,050 shares on November 15, 2011; 750 shares on May 15, 2012; 2,475 shares on November 15, 2012; 750 shares on May 15, 2013; 1,825 shares on November 15, 2013; and 825 shares on November 15, 2014.
  - (2) Owned by the Trustee for the Invacare Retirement Savings Plan. The information given is based on a Plan Statement of December 31, 2009, the most recent information reasonably available.

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(3) Immediately exercisable.

Employee stock option (with tandem tax withholding rights) held under the Invacare Corporation 2003 Performance Plan and granted on August 22, 2007. The option becomes exercisable in four equal annual installments. The first installment became exercisable on September 30, 2008, the second installment became exercisable on September 30, 2009, the third installment became exercisable on September 30, 2010 and the last installment becomes exercisable on September 30, 2011.

(5) Employee stock option (with tandem tax withholding rights) held under the Invacare Corporation 2003 Performance Plan and granted on August 20, 2008. The option becomes exercisable in four equal annual installments. The first installment became exercisable on September 30, 2009, the second installment became exercisable on September 30, 2010 and the next two installments become exercisable on September 30, 2011 and September 30, 2012.

(6) Employee stock option (with tandem tax withholding rights) held under the Invacare Corporation 2003 Performance Plan and granted on June 1, 2009. The option becomes exercisable in four equal annual installments. The first installment became exercisable on March 31, 2010 and the next three installments become exercisable on March 31, 2011, March 31, 2012 and March 31, 2013.

(7) Employee stock option (with tandem tax withholding rights) held under the Invacare Corporation 2003 Performance Plan and granted on August 19, 2009. The option becomes exercisable in four equal annual installments. The first installment became exercisable on September 30, 2010 and the next three installments become exercisable on September 30, 2011, September 30, 2012 and September 30, 2013.

(8) Employee stock option (with tandem tax withholding rights) held under the Invacare Corporation 2003 Performance Plan and granted on August 18, 2010. The option becomes exercisable in four equal annual installments on September 30, 2011, September 30, 2012, September 30, 2013 and September 30, 2014.

(9) Employee stock option (with tandem tax withholding rights) held under the Invacare Corporation 2003 Performance Plan and granted on October 1, 2010. The option becomes exercisable in four equal annual installments on September 30, 2011, September 30, 2012, September 30, 2013 and September 30, 2014.

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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