

INVACARE CORP
Form 4
November 24, 2008

FORM 4

**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).

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 *
MIXON AARON MALACHI III

(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)
11/24/2008

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)
Chairman and CEO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---------------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Shares | 11/24/2008 | | P | 5,000 A \$ 14 | 686,504 | D | |
| Common Shares | | | | | 309,649 | I | By Spouse ⁽¹⁾ |
| Common Shares | | | | | 24,577 | I | By GRAT ⁽¹⁾ ⁽²⁾ |
| Common Shares | | | | | 24,576 | I | By GRAT ⁽³⁾ |
| Common Shares | | | | | 18,539 | I | By Invacare Retirement Savings Plan |

(4)

Class B
Common
Shares 703,912 D

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. Pr Deriv Secur (Instr. 3) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | (5) | | | | | (6) | (6) | Common Shares | 1,638,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MIXON AARON MALACHI III ONE INVACARE WAY ELYRIA, OH 44035 | X | | Chairman and CEO | |

Signatures

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

11/24/2008

__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 disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (2) Owned by the Trustee for the 1997 Grantor Retained Annuity Trust created by the reporting person's spouse.
- (3) Owned by the Trustee for the 1997 Grantor Retained Annuity Trust created by the reporting person.
- (4) Owned by the Trustee for the Invacare Retirement Savings Plan. The information given is based on a Plan Statement of December 31, 2007, the most recent information reasonably available.
- (5) 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 1,638,000 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

- (6) 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 exercisable between March 31, 2000 and September 30, 2012.

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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