

DELANEY MICHAEL F
Form 5
February 13, 2007

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

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

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
INVACARE CORP [IVC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

ONE INVACARE WAY

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

ELYRIA, OH 44035

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Shares				(A) or (D) Price	11,000	D	

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

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SEC 2270 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Price Deriva
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Â Depository Shares (series B Mandatory Preferred Interest) Â Â Â Â Â Â Â (4) Â (4) Common Stock

74,004

Â 40,000

D

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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KERLEY GREGORY D 10000 ENERGY DRIVE SPRING, TX 77389	Â X	Â	Â	Â

Signatures

/s/ Melissa D. McCarty, Attorney-in-fact for Mr.
Kerley

02/14/2017

__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) On September 21, 2016, the Issuer declared a quarterly dividend of \$15.625 per share on its 6.25% Series B Mandatory Convertible Preferred Stock, payable on October 17, 2016, to holders of record on October 1, 2016. The dividend was paid in shares of common stock based on the Volume Weighted Average Price per share over the five consecutive trading day period ending on the second trading day immediately preceding the applicable dividend payment day, multiplied by 97%.
- (2) Incentive stock options become exercisable in three equal installments beginning on the first anniversary of the grant date specified in Column 3 or immediately upon death, disability, retirement at age 65, or a change in control.
- (3) Nonqualified stock options become exercisable in three equal installments beginning on the first anniversary of the grant date specified in Column 3 or immediately upon death, disability, retirement at age 65 with required years of service, or a change in control.

Each Depository Share represents a 1/20th interest in a share of the Issuer's 6.25% Series B Mandatory Convertible Preferred Stock, \$0.01 par value per share (the "Series B Preferred Stock"). At any time prior to January 15, 2018, a holder of 20 Depository Shares may cause the conversion of one share of the Series B Preferred Stock into a number of shares of the Issuer's Common Stock equal to the minimum conversion rate of 37.0028, subject to adjustments for certain fundamental changes (as defined). Thus, each Depository Share will convert into 1.85014 shares of Common Stock, subject to adjustment. On approximately January 15, 2018, the Depository Shares mandatorily convert to Common Stock at a conversion rate ranging from 1.85014 to 2.1739 shares of Common Stock per Depository Share (or a Series B Preferred Stock to Common Stock conversion rate ranging from 37.0028 to 43.4782 shares), subject to adjustment.

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.