DELANEY MICHAEL F

Form 5

February 13, 2007

FORM 5

OMB APPROVAL

OMB Number: 3235-0362

Expires: January 31, 2005

Estimated average burden hours per

response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

See Instruction
1(b). Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
Reported
Form 4 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 **DELANEY MICHAEL F** Symbol **INVACARE CORP [IVC]** (Check all applicable) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) (Middle) (Month/Day/Year) _X_ Director 10% Owner Officer (give title 12/31/2006 Other (specify below) below) ONE INVACARE WAY (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line)

ELYRIA, OHÂ 44035

(State)

(City)

X Form Filed by One Reporting Person ___ Form Filed by More than One Reporting Person

Perso

(City)	(State)	Table	e I - Non-Deri	vative Sec	curities	s Acqui	red, Disposed o	f, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties		5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transaction	Acquired	l(A) or	r	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	Disposed of (D)		Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned at end	Indirect (I)	Ownership	
		•		(A) or		of Issuer's Fiscal Year (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)	
				Amount	(D)	Price	(Instr. 5 und 1)		
Common Shares	Â	Â	Â	Â	Â	Â	11,000	D	Â

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

(Zin)

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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 2. 3. Transaction Date 3A. Deemed 4. 5. 6. Date Exercisable and 7. Title and Amount of 8. Pric Derivative Conversion (Month/Day/Year) Execution Date, if Transaction Number Expiration Date Underlying Securities Derivative

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)			Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,				4)	Securit (Instr.
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Stock Option (Right to Buy)	Â	Â	Â	Â	Â	Â	(2)	(2)	Common Shares	17,864	Â	

Reporting Owners

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

Signatures

/s/ Michael F.
Delaney

**Signature of Reporting Person

O2/13/2007

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) 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 17,864 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

(2) exemption provided by Rule 16b-3. All options were granted between March 2, 1999 and December 15, 2006, at exercise prices between \$16.3125 to \$47.01 per share, will expire between March 2, 2009 and December 15, 2016 and became or will become exercisable between March 31, 2000 and January 1, 2012.

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. Common Stock

18,170

18,170

D

Reporting Owners 2

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Depositary Shares (series B Mandatory Preferred Interest) Â Â Â Â Â Â Â Â (4) Â (4) Common Stock

74,004

40,000

D

Â

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

KERLEY GREGORY D

10000 ENERGY DRIVE Â X Â Â

SPRING, TXÂ 77389

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).
- 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 Depositary 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 Depositary 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
- (4) conversion rate of 37.0028, subject to adjustments for certain fundamental changes (as defined). Thus, each Depositary Share will convert into 1.85014 shares of Common Stock, subject to adjustment. On approximately January 15, 2018, the Depositary Shares mandatorily convert to Common Stock at a conversion rate ranging from 1.85014 to 2.1739 shares of Common Stock per Depositary Share (or a Series B Preferred Stock to Common Stock conversion rate ranging from 37.0028 to 43.4782 shares), subject to adjustment.

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