INVACARE CORP
Form 4
July 20, 2006

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 *
RICHEY JOSEPH B II

(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)
07/18/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Senior Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares								635,873	D	
Class B Common Shares								360,262	D	
Common Shares								8,954	I	By Invacare Retirement Savings Plan (1)
Common Shares								10,134	I	By Charitable

			Remainder Unitrust
Class B Common Shares	16,000	I	IRA

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	(2)							(3)	(3)	Common Shares	223,500
Phantom Stock	(4)							(5)	(5)	Common Shares	7,276.487
Phantom Stock	(4)	07/18/2006		A		21.7633		(7)	(7)	Common Shares	21.7633

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RICHEY JOSEPH B II ONE INVACARE WAY ELYRIA, OH 44035	X		Senior Vice President	

Signatures

/s/ Joseph B. Richey II, by Douglas A. Neary, his attorney-in-fact, pursuant to Power of Attorney, dated August 24, 2004 on file with the Commission. 07/20/2006

**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)	Owned by Trustee for the Invacare Retirement Savings Plan. The information given is based on a Plan Statement of 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 223,500 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 February 20, 1997 and September 8, 2005, at exercise prices between $18.6875 to $44.30 per share, will expire between February 20, 2007 and September 8, 2015 and became exercisable between March 31, 1998 and December 21, 2005.
(4)	1-for-1
(5)	Upon cessation of employment in accordance with the terms and conditions of the Invacare Corporation 401(k) Plus Benefit Equalization Plan.
(6)	Owned by Trustee for the Invacare Corporation 401(k) Plus Benefit Equalization Plan. Includes phantom stock acquired by the reporting person through a dividend reinvestment plan meeting the requirements of Rule 16a-11.
(7)	Upon cessation of employment in accordance with the terms and conditions of the Invacare Corporation Deferred Compensation Plus Plan.
(8)	Owned by Trustee for the Invacare Corporation Deferred Compensation Plus Plan. Includes phantom stock acquired by the reporting person through a dividend reinvestment plan meeting the requirements of Rule 16a-11.

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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