

INVACARE CORP  
Form 4  
March 10, 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 \*  
THOMPSON GREGORY C

(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)  
03/08/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Financial Officer

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Shares	03/08/2006		A		5,154 (1)	A	\$ 0 20,703 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)**

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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	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. Price of Derivative Security (Instr. 3)
Employee Stock Option (Right to Buy)	(2)					(3) (3)	Common Shares	159,100

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
THOMPSON GREGORY C ONE INVACARE WAY ELYRIA, OH 44035			Chief Financial Officer	

Signatures

/s/ Gregory C. Thompson, by Douglas A. Neary, his attorney-in-fact pursuant to Power of Attorney dated August 24, 2004 on file with the Commission. 03/10/2006

\_\_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) Restricted shares granted pursuant to the Invacare Corporation 2003 Performance Plan in an exempt transaction under Rule 16b-3. These shares vest in 25% increments over four years commencing May 1, 2007.
- (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 159,100 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 November 4, 2002 and September 8, 2005, at exercise prices between \$32.70 to \$44.30 per share, will expire between November 4, 2012 and September 8, 2015 and became exercisable between November 4, 2003 and December 21, 2005.

Note: File three copies of this Form, one of which must be manually signed. If space 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.