

INVACARE CORP
Form 5
February 11, 2011

FORM 5

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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. 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 *
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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2010

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

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) | Amount (A) or Price (D) | 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|-------------------------|--|--|---|
| Common Shares | 12/07/2010 | Â | G | 25,400 D | \$ 0 | 616,300 ⁽¹⁾ | D | Â |
| Common Shares | 03/08/2010 | Â | G | 28,733 D | \$ 0 | 28,830 | I | By Spouse ⁽²⁾ |
| Common Shares | 12/07/2010 | Â | G | 16,000 D | \$ 0 | 25,118 ⁽³⁾ | I | By Spouse ⁽²⁾ |
| Common Shares | Â | Â | Â | Â | Â | 12,289 ⁽³⁾ | I | By GRAT ^{(2) (4)} |

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| | | | | | | | | | |
|-----------------------|---|---|---|---|---|---|-----------------------|---|---|
| Common Shares | Â | Â | Â | Â | Â | Â | 12,288 ⁽¹⁾ | I | By GRAT ⁽⁵⁾ |
| Common Shares | Â | Â | Â | Â | Â | Â | 148,321 | I | By GRAT ⁽⁶⁾ |
| Common Shares | Â | Â | Â | Â | Â | Â | 148,321 | I | By GRAT ^{(2) (7)} |
| Common Shares | Â | Â | Â | Â | Â | Â | 18,600.25 | I | By Invacare Retirement Savngs Plan ⁽⁸⁾ |
| Class B Common Shares | Â | Â | Â | Â | Â | Â | 703,912 | D | Â |

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 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (Right to Buy) | Â | Â | Â | Â | Â Â Â ⁽¹⁰⁾ | Â ⁽¹⁰⁾ | Common Shares | 1,166,100 |

Reporting Owners

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

Signatures

/s/ A. Malachi
Mixon III

02/11/2011

__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 February 3, 2010, a gift of 12,288 Common Shares was gifted by the reporting person's 1997 Grantor Retained Annuity Trust ("1997 GRAT"). This transaction was voluntarily reported early on a Form 4 filed on February 23, 2010 but due to an inadvertent clerical error the gift was reported as being made from the direct holdings of the reporting person. The share balances of the reporting person and the 1997 GRAT have been adjusted accordingly to reflect the correct number of shares held.

(2) 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.

(3) On February 3, 2010, a gift of 12,288 Common Shares was gifted by the 1997 Grantor Retained Annuity Trust ("1997 GRAT") of the reporting person's spouse. This transaction was voluntarily reported early on a Form 4 filed on February 23, 2010 but due to an inadvertent clerical error the gift was reported as being made from direct holdings of the reporting person's spouse. The share balances of the reporting person's spouse and the spouse's 1997 GRAT have been adjusted accordingly to reflect the correct number of shares held.

(4) Owned by the Trustee for the 1997 Grantor Retained Annuity Trust created by the reporting person's spouse.

(5) Owned by the Trustee for the 1997 Grantor Retained Annuity Trust created by the reporting person.

(6) Owned by the Trustee for the 2009 Grantor Retained Annuity Trust created by the reporting person.

(7) Owned by the Trustee for the 2009 Grantor Retained Annuity Trust created by the reporting person's spouse.

(8) Owned by the Trustee for the Invacare Retirement Savings Plan. The information given is based on a Plan Statement of December 31, 2010, the most recent information reasonably available.

(9) No transaction is being reported on this line. Reported on a previously filed Form 3, Form 4, or Form 5.

(10) The reporting person holds previously reported options to buy 1,166,100 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 options were granted between October 31, 2001 and August 18, 2010, at exercise prices between \$20.48 to \$44.30 per share, will expire between October 31, 2011 and August 18, 2020 and became or will become exercisable between September 30, 2002 and September 30, 2014.

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.