INVACARE CORP

Form 5

February 13, 2008

FORM 5

OMB APPROVAL

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

OMB 3235-0362 Number: January 31,

no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box if

Expires: 2005 Estimated average burden hours per

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

response... 1.0

See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). 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

Transactions Reported

1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer Jones James L 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 Other (specify

below)

12/31/2007 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

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

below)

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 6. Ownership 7. Nature of 5. Amount of Security (Month/Day/Year) Execution Date, if Transaction Acquired (A) or Securities Form: Direct Indirect (Instr. 3) Disposed of (D) Beneficially (D) or Beneficial Code (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned at end Indirect (I) Ownership of Issuer's (Instr. 4) (Instr. 4) (A) Fiscal Year

or (Instr. 3 and 4)

Amount (D) Price

Securities

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

Derivative

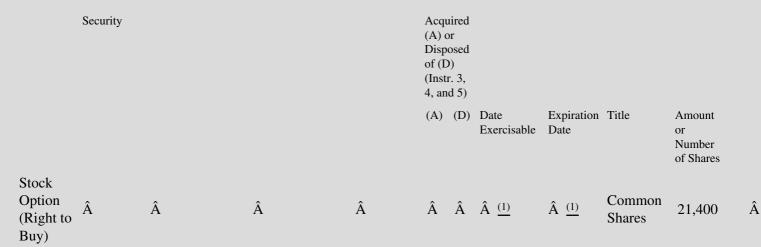
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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and Amount of	8. Price
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration Date	Underlying Securities	Deriva
Security	or Exercise		any	Code	of	(Month/Day/Year)	(Instr. 3 and 4)	Securit
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	•		(Instr.

(9-02)

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Reporting Owners

Reporting Owner Name / Address	Relationships				
1 0	Director	10% Owner	Officer	Other	
Jones James L	^	•	^	^	
ONE INVACARE WAY	ÂΧ	Â	A	Α	
ELYRIA, OH 44035					

Signatures

/s/ James L.
Jones

**Signature of Reporting Person

O2/13/2008

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).
- $(1) \quad \text{No transaction is being reported on this line. Reported on a previously filed Form 3, Form 4, or Form 5. } \\$
- The reporting person holds previously reported options to purchase 21,400 Common Shares (with tandem tax withholding rights) under the Invacare Corporation 2003 Performance Plan, granted in reliance upon the exemption provided by Rule 16b-3. All options were granted between July 9, 2007 and December 14, 2007, at exercise prices between \$18.23 and \$23.71 per share, will expire between December 31, 2009 and August 22, 2017 and will become exercisable between March 1, 2008 and September 30, 2011.

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.

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