INVACARE CORP

Form 4

February 22, 2005

FORM 4

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

OMB 3235-0287

Check this box STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Number: January 31, Expires: 2005

OMB APPROVAL

if no longer subject to Section 16. Form 4 or

SECURITIES

Estimated average burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

Form 5 obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

RICHE	EY JC	SEPH B II	· -	Symbol INVAC	ARE CO	RP [IVC]	6	Issuer	anali all amplical	hla)	
(Last) (First) (Middle) ONE INVACARE WAY				3. Date of Earliest Transaction (Month/Day/Year) 02/18/2005					(Check all applicable) _X_ Director 10% Owner _X_ Officer (give title Other (specify below) Senior Vice President			
(Street) ELYRIA, OH 44036				4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City	y)	(State)	(Zip)	Table	e I - Non-D	erivative (Securi	ties Ac	equired, Disposed	of, or Benefic	ially Owned	
1.Title of Security (Instr. 3)		2. Transaction (Month/Day/Y	ear) Execut	emed ion Date, if /Day/Year)	Code (Instr. 8)	4. Securit onAcquired Disposed (Instr. 3,	(A) or (A) or)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Commo	on								631,792	D		
Class E Commo Shares									360,262	D		
Commo	on								8,834	I	By Invacare Retirement Savings Plan	
Commo	on								10,134	I	By Charitable	

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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)

number.

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. Transactic Code (Instr. 8)	5. onNumber 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 Derivati Security (Instr. 5)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	(2)					(2)	(2)	Common Shares	225,400 (2)	
Phantom Stock	(3)					<u>(4)</u>	<u>(4)</u>	Common Shares	7,441	
Phantom Stock	(3)	02/18/2005		A	10	<u>(6)</u>	<u>(6)</u>	Common Shares	10	\$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
RICHEY JOSEPH B II ONE INVACARE WAY	X		Senior Vice President				
ELYRIA. OH 44036							

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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.

02/22/2005

**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).
- Owned by Trustee for the Invacare Retirement Savings Plan. The information given is based on a Plan Statement of December 31, 2004, the most recent information reasonably available.
 - The reporting person holds previously reported options to buy 225,400 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 February 26, 1996 and August 24, 2004, at exercise prices between \$18.6875 to \$44.30 per share, will expire between February 26, 2006 and August 24, 2014 and became or will become exercisable between March 31, 1997 and September 30, 2008.
- (3) 1-for-1
- (4) Upon cessation of employment in accordance with the terms and conditions of the Invacare Corporation 401(k) Plus Benefit Equalization Plan.
- Owned by Trustee for the Invacare Corporation 401(k) Plus Benefit Equalization Plan. The balance of phantom shares being reported on (5) this Form 4 represents the total number of phantom shares held in the account of the reporting person. Due to a rebalance of the reporting person's account the previously reported balance has been adjusted by 454 phantom shares as of January 1, 2005.
- (6) Upon cessation of employment in accordance with the terms and conditions of the Invacare Corporation Deferred Compensation Plus Plan.
- Owned by Trustee for the Invacare Corporation Deferred Compensation Plus Plan. The balance of phantom shares being reported on this (7) Form 4 represent the total number of phantom shares held in the account of the reporting person. Due to inadvertent clerical errors, purchases made by the reporting person under the plan were not previously reported.

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.

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