

INVACARE CORP  
 Form 3  
 November 29, 2010

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL  
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**INITIAL STATEMENT OF 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 * Will Carl E. (Last) (First) (Middle)	2. Date of Event Requiring Statement (Month/Day/Year) 11/19/2010	3. Issuer Name <b>and</b> Ticker or Trading Symbol INVACARE CORP [IVC]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Sen. VP, Global Commercial Ops	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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ONE INVACARE WAY  
 (Street)

ELYRIA, OH 44035  
 (City) (State) (Zip)

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Shares	15,260 <sup>(1)</sup>	D	∆
Common Shares	600.056	I	By Invacare Retirement Savings Plan <sup>(2)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (Right to Buy)	Â (3)	09/27/2014	Common Shares	10,000	\$ 44.44	D	Â
Employee Stock Option (Right to Buy)	Â (3)	09/08/2015	Common Shares	4,500	\$ 41.87	D	Â
Employee Stock Option (Right to Buy)	Â (3)	08/23/2016	Common Shares	5,500	\$ 22.66	D	Â
Employee Stock Option (Right to Buy)	Â (4)	08/22/2017	Common Shares	7,000	\$ 23.71	D	Â
Employee Stock Option (Right to Buy)	Â (5)	08/20/2018	Common Shares	8,000	\$ 25.79	D	Â
Employee Stock Option (Right to Buy)	Â (6)	06/01/2019	Common Shares	10,000	\$ 17.52	D	Â
Employee Stock Option (Right to Buy)	Â (7)	08/19/2019	Common Shares	13,800	\$ 20.48	D	Â
Employee Stock Option (Right to Buy)	Â (8)	08/18/2020	Common Shares	11,600	\$ 25.24	D	Â
Employee Stock Option (Right to Buy)	Â (9)	10/01/2020	Common Shares	6,000	\$ 26.78	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Will Carl E. ONE INVACARE WAY ELYRIA, OH 44035	Â	Â	Â Sen. VP, Global Commercial Ops	Â

## Signatures

/s/Kristofer K. Spreen as attorney-in-fact for Carl E. Will under Power of Attorney 11/29/2010

\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) 10,425 of these shares are restricted shares granted pursuant to the Invacare Corporation 2003 Performance Plan. The restricted shares become vested as follows: 750 shares on May 15, 2011; 3,050 shares on November 15, 2011; 750 shares on May 15, 2012; 2,475 shares on November 15, 2012; 750 shares on May 15, 2013; 1,825 shares on November 15, 2013; and 825 shares on November 15, 2014.
  - (2) Owned by the Trustee for the Invacare Retirement Savings Plan. The information given is based on a Plan Statement of December 31, 2009, the most recent information reasonably available.

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(3) Immediately exercisable.

Employee stock option (with tandem tax withholding rights) held under the Invacare Corporation 2003 Performance Plan and granted on August 22, 2007. The option becomes exercisable in four equal annual installments. The first installment became exercisable on September 30, 2008, the second installment became exercisable on September 30, 2009, the third installment became exercisable on September 30, 2010 and the last installment becomes exercisable on September 30, 2011.

(5) Employee stock option (with tandem tax withholding rights) held under the Invacare Corporation 2003 Performance Plan and granted on August 20, 2008. The option becomes exercisable in four equal annual installments. The first installment became exercisable on September 30, 2009, the second installment became exercisable on September 30, 2010 and the next two installments become exercisable on September 30, 2011 and September 30, 2012.

(6) Employee stock option (with tandem tax withholding rights) held under the Invacare Corporation 2003 Performance Plan and granted on June 1, 2009. The option becomes exercisable in four equal annual installments. The first installment became exercisable on March 31, 2010 and the next three installments become exercisable on March 31, 2011, March 31, 2012 and March 31, 2013.

(7) Employee stock option (with tandem tax withholding rights) held under the Invacare Corporation 2003 Performance Plan and granted on August 19, 2009. The option becomes exercisable in four equal annual installments. The first installment became exercisable on September 30, 2010 and the next three installments become exercisable on September 30, 2011, September 30, 2012 and September 30, 2013.

(8) Employee stock option (with tandem tax withholding rights) held under the Invacare Corporation 2003 Performance Plan and granted on August 18, 2010. The option becomes exercisable in four equal annual installments on September 30, 2011, September 30, 2012, September 30, 2013 and September 30, 2014.

(9) Employee stock option (with tandem tax withholding rights) held under the Invacare Corporation 2003 Performance Plan and granted on October 1, 2010. The option becomes exercisable in four equal annual installments on September 30, 2011, September 30, 2012, September 30, 2013 and September 30, 2014.

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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