

WINNEBAGO INDUSTRIES INC
 Form 4
 February 11, 2005

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 *
BEEBE RAYMOND M

2. Issuer Name and Ticker or Trading Symbol
WINNEBAGO INDUSTRIES INC [WGO]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
10/21/2004

____ Director
 Officer (give title below) _____ Other (specify below)
VP-General Counsel & Secretary

WINNEBAGO INDUSTRIES, INC., P.O. BOX 152

(Street)

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

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

FOREST CITY, IA 50436

(City) (State) (Zip)

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 Stock, \$.50 par value	10/21/2004		M		4,000	A	\$ 10.81
Common Stock, \$.50 par value	10/21/2004		M		3,110	A	\$ 18.25
Common Stock, \$.50 par value	02/09/2005		M		1,690	A	\$ 18.25
Common Stock, \$.50 par value	02/09/2005		S		1,690	D	\$ 7,110

Stock, \$.50
par value 35.91

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

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(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
Stock Options (rights to buy) ⁽¹⁾	\$ 10.81	10/21/2004		M	4,000 <u>(1)</u>	⁽¹⁾ 10/02/2011	Common Stock	4,000 <u>(1)</u>
Stock Options (rights to buy) ⁽²⁾	\$ 18.25	10/21/2004		M	3,110 <u>(2)</u>	⁽²⁾ 10/08/2012	Common Stock	9,600 <u>(2)</u>
Stock Options (rights to buy) ⁽²⁾	\$ 18.25	02/09/2005		M	1,690 <u>(2)</u>	⁽²⁾ 10/08/2012	Common Stock	6,490 <u>(2)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BEEBE RAYMOND M WINNEBAGO INDUSTRIES, INC. P.O. BOX 152 FOREST CITY, IA 50436			VP-General Counsel & Secretary	

Signatures

/s/Raymond M.
Beebe

02/11/2005

__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).
- (1) Granted under the Winnebago Industries, Inc. 1997 Stock Option Plan which is a Section 16(b) Plan. All options were exercisable on transaction date.

Granted under the Winnebago Industries, Inc. 1997 Stock Option Plan which is a Section 16(b) Plan. Options become exercisable in
 - (2) annual increments of one-third commencing 10/8/03 with 4,800 shares exercisable on or after 10/8/04 and the remaining 4,800 shares to become exercisable on or after 10/8/05.

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.