

WINNEBAGO INDUSTRIES INC

Form 4

February 11, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
BEEBE RAYMOND M

(Last) (First) (Middle)

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

(Street)

FOREST CITY, IA 50436

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

**WINNEBAGO INDUSTRIES INC
[WGO]**

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

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
VP-General Counsel & Secretary

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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)	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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock, \$.50 par value	10/21/2004		M		4,000 \$ 10.81	4,000	D
Common Stock, \$.50 par value	10/21/2004		M		3,110 \$ 18.25	7,110	D
Common Stock, \$.50 par value	02/09/2005		M		1,690 \$ 18.25	8,800	D
Common	02/09/2005		S		1,690 \$	7,110	D

Stock, \$.50
par value 35.91

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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. I
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (rights to buy) <u>(1)</u>	\$ 10.81	10/21/2004		M	4,000 <u>(1)</u>	<u>(1)</u>	10/02/2011	Common Stock	4,000 <u>(1)</u>	\$
Stock Options (rights to buy) <u>(2)</u>	\$ 18.25	10/21/2004		M	3,110 <u>(2)</u>	<u>(2)</u>	10/08/2012	Common Stock	9,600 <u>(2)</u>	\$
Stock Options (rights to buy) <u>(2)</u>	\$ 18.25	02/09/2005		M	1,690 <u>(2)</u>	<u>(2)</u>	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.
- (2) Granted under the Winnebago Industries, Inc. 1997 Stock Option Plan which is a Section 16(b) Plan. Options become exercisable in 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.