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## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

# STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response: 0.5

1. Name and Addres OLEARY WI	s of Reporting Person	n*	2. Issuer Name and Ticker or Trading Symbol <u>WINNEBAGO INDUSTRIES INC</u> [ WGO ]		tionship of Reporting F all applicable) Director	Person(s) to Issuer 10% Owner
(Last) WINNEBAGO I P.O. BOX 152	(First) NDUSTRIES, IN	(Middle) C.,	3. Date of Earliest Transaction (Month/Day/Year) 10/15/2003	X	Officer (give title below) VP-Product De	Other (specify below) evelopment
(Street) FOREST CITY (City)	IA (State)	50436 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Fi Form filed by One R Form filed by More t Person	

### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	if any	Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1150.4)
Common Stock, \$.50 par value								10,264	D	

## 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. Transa Code ( 8)		of		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options (rights to buy) <sup>(1)</sup>	\$52.99	10/15/2003		A		7,500		(2)	10/15/2013	Common Stock	7,500	\$52.99	7,500	D	

Explanation of Responses:

1. Granted under the Winnebago Industries, Inc. 1997 Stock Option Plan which is a Section 16(b) Plan.

2. Options become exercisable in annual increments of one-third commencing 10/15/04.

#### <u>/s/Raymond M. Beebe,</u> <u>Secretary, Winnebago</u> <u>Industries, Inc. under Power of</u> <u>Attorney</u> <u>10/16/2003</u>

\*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.

#### LIMITED POWER OF ATTORNEY

BE IT KNOWN, that Richard C. Scott has made and appointed, and by these presents does make and appoint, Raymond M. Beebe, acting individually, in his capacity as compliance officer for Winnebago Industries, Inc., true and lawful attorney for him and in his name, place and stead, for the following specific and limited purposes only:

To sign any and all documents required by the Securities and Exchange Commission to ensure compliance with the rules and regulations thereof by me in connection with any transactions I may complete involving the stock of Winnebago Industries, Inc.

giving and granting said attorney full power and authority to do and perform all and every act and thing whatsoever necessary to be done in and about the specific and limited premises set out herein as fully, to all intents and purposes, as might or could be done if personally present, with full power of substitution and revocation, hereby ratifying and confirming all that said attorney shall lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand this 16th day of October, 2003.

/s/ William J. O'Leary
-----William J. O'Leary

STATE OF IOWA ) )ss:

COUNTY OF HANCOCK )

The foregoing instrument was acknowledged by me this 16th day of October, 2003, by Edwin F. Barker who is personally known by me and who did not take an oath.

NOTARY STAMP KAREN C. JEFSON COMMISSION NO. 151407 MY COMMISSION EXPIRES 05-11-2004