Instruction 1(b).

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| TEMENT OF | CHANGES II | N RENEEICIAI | OWNERSHI |
|-----------|------------|--------------|----------|

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 Address of Reporting Person* MARTIN ROGER WILLIAM | | | | | 2. Issuer Name and Ticker or Trading Symbol WINNEBAGO INDUSTRIES INC [WGO] | | | | | | | | (Che | eck all applic | licable) etor | | erson(s) to Issuer 10% Owner Other (specify | | |
|--|--|--|---|---|--|---|--------------|------|--|--------|------------------|--|---|-------------------------------------|---|--|---|--|---------------------------------------|
| (Last) WINNE | , | First) DUSTRIES, INC | (Middle) | | | 3. Date of Earliest Transaction (Month/Day/Year) 10/13/2004 | | | | | | | | | below) | Officer (give title below) VP-Sales & | | below) | респу |
| P.O. BOX 152 | | | 4 1 | If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 6 In | 6. Individual or Joint/Group Filing (Check Applicable | | | | | | |
| (Street) | ST CITY IA 50436 | | | | 4. II Ameriument, Date of Original Fileu (Month/Day/Teal) | | | | | | | | Line | | | | | n | |
| (City) | (5 | State) | (Zip) | | | | | | | | | | | Person | | | | | |
| | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Transa Date (Month/D | | | | Execution Date | | Date, | Code (Instr. | | 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 5) | | | | es Formally (D) of Following (I) (II) | | n: Direct r Indirect istr. 4) | 7. Nature of Indirect Beneficial Ownership | | | |
| | | | | | | | | Code | v | Amount | (A) or (D) Pi | | Price | Reported Transact (Instr. 3 a | ion(s) | | | (Instr. 4) | |
| Common Stock, \$.50 par value | | | | | | | | | | | | 3,336 | | | 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 D if any (Month/Day | Date, | 1. Transa Code (I | | of | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | | 7. Title and Amou of Securities Underlying Derivative Securit (Instr. 3 and 4) | | curity | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction ((Instr. 4) | i S Illy | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) |
| | | | | | Code | v | (A) | | Date Exercisab | | xpiration ate | Title | or Ni of | umber | | | | | |
| Stock Options (rights to | \$31.475 | 10/13/2004 | | | A | | 12,500 | | (2) | 1 | 0/13/2014 | Commo Stock | n 12 | 2,500 | \$31.475 | 12,500 | 0 | D | |

Explanation of Responses:

- 1. Granted under the Winnebago Industries, Inc. 2004 Incentive Compensation Plan which is a Section 16(b) Plan.
- $2. \ Options \ become \ exercisable \ in \ annual \ increments \ of \ one-third \ commencing \ 10/13/2005.$

/s/Raymond M. Beebe, Secretary, Winnebago

Industries, Inc. under Power of

<u>Attorney</u>

** Signature of Reporting Person Date

10/15/2004

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.