FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | |
|--------------|---------|
| OMB Number | 3235-02 |

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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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

or Section 30(h) of the Investment Company Act of 1940 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer 1. Name and Address of Reporting Person (Check all applicable) WINNEBAGO INDUSTRIES INC [wgo] **OLEARY WILLIAM J** Director 10% Owner Officer (give title Other (specify below) below) 3. Date of Earliest Transaction (Month/Day/Year) (Last) (First) (Middle) **VP-Product Development** 10/11/2006 WINNEBAGO INDUSTRIES, INC P.O. BOX 152 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable (Street) X Form filed by One Reporting Person 50436 FOREST CITY IA Form filed by More than One Reporting (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 1. Title of Security (Instr. 3) 2. Transaction 2A. Deemed 5. Amount of 6. Ownership 7. Nature **Execution Date** Transaction Securities Form: Direct of Indirect (Month/Day/Year) if any (Month/Day/Year) (D) or Indirect (I) (Instr. 4) Code (Instr. 5) Beneficially Beneficial Owned Following Ownership 8) Reported (Instr. 4) (A) or (D) Transaction(s) Price Code ٧ Amount (Instr. 3 and 4) Common Stock, \$.50 par value 10/11/2006 \$0.00 11,500 D 4,000 A Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of 3A. Deemed 6. Date Exercisable and 3. Transaction 5. Number 7. Title and 8. Price of 9. Number of 10. 11. Nature Derivative Conversion Transaction Expiration Date (Month/Day/Year) Ownership of Indirect (Month/Day/Year) Derivative Security (Instr. 3) Securities Securities or Exercise if anv Code (Instr. Security Form: Beneficial Price of Derivative (Month/Day/Year) 8) Securities Underlying Derivative (Instr. 5) Beneficially Direct (D) Ownership Acquired Owned or Indirect (I) (Instr. 4) (Instr. 4) (A) or Disposed Security Security (Instr. 3 Following and 4) Reported

Explanation of Responses:

/s/ Raymond M. Beebe, Secretary, Winnebago

Amount or Number

Shares

<u>Industries, Inc. under Power of</u>

10/12/2006

Transaction(s)

(Instr. 4)

<u>Attorney</u>

Title

Expiration

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).

Code

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.

of (D)

and 5)

(A)

(Instr. 3, 4

(D)

Exercisable

^{**} Signature of Reporting Person Date