SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

X QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended May 28, 1994

OR

___ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from______________________ to _____________________

Commission file number 1-6403

WINNEBAGO INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

IOWA	42-0802678
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
P. O. Box 152, Forest City, Iowa	50436
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (515) 582-3535

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No ____.

There were 25,238,988 shares of $.50 par value common stock outstanding on July 7, 1994.

WINNEBAGO INDUSTRIES, INC. AND SUBSIDIARIES

INDEX TO REPORT ON FORM 10-Q

PART I FINANCIAL INFORMATION
WINNEBAGO INDUSTRIES, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

Dollars in thousands

ASSETS	May 28, 1994 (Unaudited)	August 28, 1993
CURRENT ASSETS		
Cash and cash equivalents	$ 10,130	$ 11,238
Marketable securities	3,747	2,309
Receivables, less allowance for doubtful accounts ($2,186 and $2,798, respectively)	29,665	29,239
Dealer financing receivables less allowance for doubtful accounts ($305 and $290, respectively)	7,803	6,742
Inventories	46,658	40,610
Prepaid expenses	5,703	3,636
Deferred income taxes	511	511
Total current assets	104,217	94,285
PROPERTY AND EQUIPMENT, at cost		
Land	1,528	2,153
Buildings	40,790	38,373
Machinery and equipment	74,050	72,505
Transportation equipment	5,968	5,609
	122,336	118,640
Less accumulated depreciation	83,839	81,012
Total property and equipment, net	38,497	37,628
LONG-TERM NOTES RECEIVABLE, less allowances ($1,771 and $1,362, respectively)	4,591	4,203
INVESTMENT IN LIFE INSURANCE	14,825	11,853
NET DEFERRED INCOME TAXES	711	829
OTHER ASSETS	5,526	6,429
TOTAL ASSETS	$168,367	$155,227

See Unaudited Condensed Notes to Consolidated Financial Statements

WINNEBAGO INDUSTRIES, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

Dollars in thousands

	May 28, 1994 (Unaudited)	August 28, 1993
CURRENT ASSETS		
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Current maturities of long-term debt	$ 2,259	$ 1,719
Notes payable	2,130	- - -
Accounts payable, trade	20,011	19,462
Accrued expenses:		
Insurance	4,222	6,445
Vacation liability	3,502	2,864
Promotional	3,407	4,636
Other	7,602	10,399
Liability on product warranties	3,394	4,091
Total current liabilities	46,527	49,616
LT DEBT AND CAPITAL LEASE OBLIGATIONS	2,943	3,183
POSTRETIREMENT BENEFITS OTHER THAN PENSIONS	42,335	18,766
MINORITY INTEREST IN CONSOLIDATED SUBSIDIARY	2,074	1,969
STOCKHOLDERS' EQUITY		
Capital stock, common, par value $.50; authorized 60,000,000 shares	12,911	12,908
Additional paid-in capital	24,337	24,811
Reinvested earnings	44,183	52,245
	81,431	89,964
Less treasury stock, at cost	6,943	8,271
Total stockholders' equity	74,488	81,693

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$168,367	$155,227

See Unaudited Condensed Notes to Consolidated Financial Statements

WINNEBAGO INDUSTRIES, INC. AND SUBSIDIARIES
UNAUDITED CONSOLIDATED STATEMENTS OF OPERATIONS

In thousands except per share data

	Thirteen Weeks Ended		Thirty-Nine Weeks Ended	
	May 28, 1994	May 29, 1993	May 28, 1994	May 29, 1993
Revenues:				
Manufactured products	$125,208	$110,733	$319,049	$262,552
Services	4,458	5,182	14,174	14,241
Total net revenues	129,666	115,915	333,223	276,793
Costs and Expenses:				
Cost of manufactured products	105,983	96,523	273,789	229,114
Cost of services	2,554	4,113	8,177	11,268
Selling and delivery	6,898	5,608	19,144	15,791
General and administrative	5,929	5,230	18,708	16,060
Other expense (income)	189	(5)	359	184
Minority interest in net income (loss) of consol. subsidiary	20	(116)	105	(408)
Total costs and expenses	121,573	111,353	320,282	272,009
Operating income	8,093	4,562	12,941	4,784
Financial (expense) income	(758)	17	(583)	232
Income from operations before income taxes*	7,335	4,579	12,358	5,016
Provision (credit) for income taxes	- - -	- - -	- - -	(1,087)
Income from operations*	7,335	4,579	12,358	6,103
Cumulative effect of change in accounting principle	- - -	- - -	(20,420)	- - -
Net income (loss)	$ 7,335	$ 4,579	$ (8,062)	$ 6,103
Income (loss) per common share:				
Income from operations*	$ .29	$ .18	$.49	$.24
Cumulative effect of change in accounting principle	- - -	- - -	(.81)	- - -
Net income (loss)	$ .29	$ .18	$(.32)	$.24
Weighted average number of shares of common stock outstanding	25,209	25,042	25,170	25,034

* Before Cumulative Effect of Change in Accounting Principle.

See Unaudited Condensed Notes to Consolidated Financial Statements.

WINNEBAGO INDUSTRIES, INC. AND SUBSIDIARIES
UNAUDITED CONSOLIDATED CONDENSED STATEMENTS OF CASH FLOWS

Dollars in thousands Increase (decrease) in cash and cash equivalents	Thirty-Nine Weeks Ended May 28, 1994	May 29, 1993
Cash flows from operating activities:		
Net income (loss)	$(8,062)	$ 6,103
Adjustments to reconcile net income (loss) to net cash from operating activities:		
Cumulative effect of change in accounting principle	20,420	- - -
Employee stock bonus plan	437	- - -
Depreciation and amortization	5,804	5,820
Realized and unrealized gains (losses) on investments, net	276	(216)
Postretirement benefits other than pensions	3,149	- - -
Minority shareholders' portion of consolidated subsidiary	105	(408)
Other	99	3,533
Change in assets and liabilities:		
Decrease in accounts receivable	271	421
Increase in inventories	(5,966)	(4,419)
Decrease in accounts payable and accrued expenses	(4,262)	(2,271)
Increase (decrease) in other categories, net	(2,646)	477
Net cash provided by operating activities	9,625	9,040
Cash flows from investing activities:		
Investments in marketable securities	(8,945)	(5,829)
Proceeds from the sale of marketable securities	7,231	6,160
Purchases of property and equipment	(6,565)	(4,683)
Investments in dealer receivables	(26,338)	(21,651)
Proceeds from dealer receivables	25,283	13,888
Investment in other assets and notes receivable	(4,205)	(4,528)
Other	842	352
Net cash used by investing activities	(12,697)	(16,291)
Cash flows from financing activities and capital transactions:		
Net increase in notes payable	2,130	- - -
Payments of long-term debt	(1,389)	(698)
Proceeds from issuance of long-term debt	858	820
Other	365	117
Net cash provided by financing activities and capital transactions	1,964	239
Net decrease in cash and cash equivalents	(1,108)	(7,012)
Cash and cash equivalents - beginning of period	11,238	13,286
Cash and cash equivalents - end of period	$10,130	$ 6,274

See Unaudited Condensed Notes to Consolidated Financial Statements.

WINNEBAGO INDUSTRIES, INC. AND SUBSIDIARIES
UNAUDITED CONDENSED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. In the opinion of management, the accompanying unaudited consolidated condensed financial statements contain all adjustments necessary to present fairly the consolidated financial position as of May 28, 1994, and results of operations and cash flows for the 13 and 39 weeks ended May 28, 1994 and May 29, 1993.

2. The results of operations for the 39 weeks ended May 28, 1994, are not necessarily indicative of the results to be expected for the full year. Service revenues, in the Consolidated Statements of Operations, consist of revenues generated by Cycle-Sat, Inc. (Cycle-Sat) and Winnebago Acceptance Corporation (WAC), subsidiaries of the Company. Also during the 13 and 39 weeks ended May 29, 1993 service revenues included revenues generated by North Iowa Electronics, Inc. (NIE), a former subsidiary of the Company which was sold during fiscal 1993.

3. Inventories are valued at the lower of cost or market, with cost being determined under the last-in, first-out (LIFO) method and market defined as net realizable value.

Inventories are composed of the following (dollars in thousands):

	May 28, 1994	August 28, 1993
Finished Goods.............	$ 21,033	$ 16,578
Work In Process............	13,806	11,051
Raw Materials..............	25,826	26,614
	60,665	54,243
LIFO Reserve...............	14,007	13,633
	$ 46,658	$ 40,610

4. The Company entered into a $12,000,000 financing and security agreement with NationsCredit Corporation (NationsCredit) formerly Chrysler First Commercial Corporation. Terms of the agreement limit borrowings to the lesser of $12,000,000 or 75% of eligible inventory (fully manufactured recreational vehicles ready for delivery to a dealer). Borrowings are secured by the Company's receivables and inventory. The agreement provides for a graduated interest rate based upon the NationsCredit reference rate as defined in the agreement. The line of credit is available for a term of one year and continues during successive one-year periods unless either party provides at least 90-days notice prior to the end of the one-year period to the other party that they wish to terminate the line of credit. The agreement prohibits any advances or loans to any subsidiary or affiliate or additional guarantees of any obligations of any subsidiary or affiliate, in either case in excess of $5,000,000 or $7,500,000 in the aggregate for all subsidiaries and affiliates from the date of the agreement. The agreement also includes certain restrictive covenants including maintenance of a certain minimum net worth and certain working capital and debt to equity ratios. As of May 28, 1994, the Company was in compliance with these covenants. There was no outstanding balance under the line of credit at May 28, 1994.

Cycle-Sat entered into a $3,000,000 line of credit with Firstar Bank Cedar Rapids, N.A dated February 24, 1994. Terms of the agreement limit the amount advanced to the lesser of $3,000,000 or the sum of the base of 75% of Cycle-Sat's eligible accounts receivable and 50% of its inventory. The agreement provides for a graduated interest rate based on the tangible net worth of Cycle-Sat and contains a restrictive covenant related to the maintenance by Cycle-Sat of a minimum tangible net worth as defined in the agreement. Cycle-Sat is in compliance with this covenant. Borrowings under the line of credit have been guaranteed by the Company. The line of credit has a maturity date of January 31, 1995. The outstanding balance under the line of credit at May 28, 1994 was $1,880,000 with an interest rate of 8.0% per annum.

5. It is customary practice for companies in the recreation vehicle industry to enter into repurchase agreements with lending institutions which have provided wholesale floor plan financing to dealers. The Company's agreements provide for the repurchase of its products from the financing institution in the event of repossession upon a dealer's default. The Company was contingently liable for approximately $130,799,000 and $101,445,000 under repurchase agreements with the lending institutions as of May 28, 1994, and August 28, 1993, respectively. Included in these contingent liabilities are approximately $39,714,000 and $27,758,000, respectively, of certain dealer receivables subject to recourse agreements with ITT Commercial Finance Corporation, NationsCredit and John Deere Credit, Inc.

6. Fiscal year-to-date the Company paid cash for the following (dollars in thousands):

	Thirty-Nine Weeks Ended	
	May 28, 1994	May 29, 1993
Interest	$ 870	$396
Income Taxes	2,809	242

7. At May 28, 1994, Postretirement Benefits Other Than Pensions included Deferred Compensation of $19,919,000 and Postretirement Benefits related to health care and other benefits of $22,416,000. Effective August 29, 1993, the Company adopted Statement of Financial Accounting Standards (SFAS) No. 106, "Employers' Accounting for Postretirement Benefits Other Than Pensions" related to health care and other benefits. SFAS No. 106 requires the Company to accrue the estimated cost of retiree benefit payments during the years the employee provides services. The Company previously expensed the cost of these benefits, which are principally health care, as claims were incurred. SFAS No. 106 allows recognition of the cumulative effect of the liability in the year of adoption or the amortization of the obligation over a period of up to 20 years. The Company has elected to recognize the cumulative effect of this obligation on the immediate recognition basis. The cumulative effect as of August 29, 1993 of adopting SFAS No. 106 was an accrual of postretirement health care costs of $20,420,000 and a decrease in net earnings of $20,420,000 ($.81 per share), which has been included in the Company's consolidated statement of operations for the 39 weeks ended May 28, 1994.

The effect of adopting SFAS No. 106 on income from operations for the 39 weeks ended May 28, 1994 was a net expense of $1,996,000 ($.08 per share).

The Company provides certain health care and other benefits for certain retired employees who have fulfilled eligibility requirements of age 55 with 15 years of service. In fiscal year 1993 and 1992, the Company recognized on a "pay-as-you-go" basis expense of $501,000 and $364,000 respectively, for postretirement health care benefits. The Company's postretirement health care plan is not funded. The status of the plan is as follows:

Accumulated postretirement benefit obligation at August 29, 1993:

Retirees	$ 2,745,000
Fully eligible active plan participants	3,099,000
Other active plan participants	14,576,000
	$ 20,420,000

Net postretirement benefit cost for the 13 and 39 weeks ended May 28, 1994 consisted of the following components:

	Thirteen Weeks	Thirty-Nine Weeks
Service cost - benefits earned during the period	$ 443,000	$ 1,218,000
Interest cost on accumulated postretirement benefit obligation	360,000	989,000
	$ 803,000	$ 2,207,000

The assumed pre-65 and post-65 health care cost trend rates used in measuring the accumulated postretirement benefit obligation as of August 29, 1993 was 10.84% and 10.35%, respectively for 1993, decreasing each successive year until it reaches 5.5% in 2014 and 2019, respectively, after which it remains constant. A one-percentage-point increase in the assumed health care cost trend rate for each year would increase the accumulated postretirement benefit obligation as of August 29, 1993 and net postretirement health care cost by approximately 27%. The assumed discount rate used in determining the accumulated postretirement benefit obligation was 6.5%.

8. At May 28, 1994, the Company had net operating loss carryforwards for financial reporting purposes of approximately $44,000,000 which will, if unused, expire at various times in fiscal years 2006 through 2008. The Company has not recognized the tax benefits of net operating loss carryforwards due to the uncertainty of future realization.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

RESULTS OF OPERATIONS

Thirteen Weeks Ended May 28, 1994 Compared to Thirteen Weeks Ended May 29, 1993

Net revenues of manufactured products for the 13 weeks ended May 28, 1994 increased $14,475,000 or 13.1 percent from the 13 week period ended May 29, 1993. Motor home shipments increased by 46 units or 1.8 percent during the 13 weeks ended May 28, 1994 when compared to the third quarter of fiscal 1993. The growth in the Company's revenues is attributed to an increase in volume of higher-priced Class A models. The Company's outlook for the remainder of fiscal 1994 remains optimistic.

Service revenues for the 13 weeks ended May 28, 1994 decreased $724,000 or 14.0 percent from the 13 weeks ended May 29, 1993. The decrease was caused by the absence of revenues of NIE (an electronic component assembly business), which was sold during August 1993. However, Cycle-Sat did record increased revenues ($495,000 or 13.1 percent) from established customers and new customers when comparing the 13 weeks ended May 28, 1994 to the comparable period of fiscal 1993.

Cost of manufactured products, as a percent of manufactured product revenues, was 84.6 percent for the 13 weeks ended May 28, 1994 compared to 87.2 percent for the 13 weeks ended May 29, 1993. This decrease can be attributed primarily to a shift in shipments to a more favorable product mix and to an increase in motor home production volume.

Cost of services, as a percent of service revenues, decreased to 57.3 percent from 79.4 percent when comparing the 13 weeks ended May 28, 1994 to the 13 weeks ended May 29, 1993. This decrease when comparing the two periods can be attributed primarily to the increase in Cycle-Sat revenues and to a reduction in lease expense at Cycle-Sat due to renegotiations of the satellite lease agreement.

Selling and delivery expenses increased by $1,290,000 to 5.3 percent of net revenues from 4.8 percent of net revenues when comparing the 13 weeks ended May 28, 1994 to the comparable period of fiscal 1993. The increase can be attributed primarily to increases in advertising expenses.

General and administrative expenses increased by $699,000 to 4.6 percent of net revenues from 4.5 percent of net revenues when comparing the 13 weeks ended May 28, 1994 to the comparable period of fiscal 1993. The increase in dollars is primarily due to an increase in the Company's product liability insurance reserves.

The Company had other expense of $189,000 during the 13 weeks ended May 28, 1994 compared to other income of $5,000 during the 13 weeks ended May 29, 1993. The primary reasons for the change when comparing the two periods was the increase in the current period in the Company's provision for losses on the resale of motor homes repurchased by the Company under its repurchase agreements with financial institutions and by the recording of lease income received by WAC during the period ended May 29, 1993.

The Company had net financial expense of $758,000 during the third quarter of fiscal 1994 compared to income of $17,000 during the third quarter of fiscal 1993. The Company recorded interest expense of $322,000 during the third quarter of fiscal 1994 compared to interest income of $5,000 during the third quarter of fiscal 1993. Included in the third quarter of fiscal 1994 was an interest payment of $419,000 to the Internal Revenue Service relating to the resolution of pending income tax return issues. The Company recorded $360,000 of realized and unrealized losses compared to $1,000 of gains during the third quarters of fiscal 1994 and 1993, respectively.

For the 13 weeks ended May 28, 1994, the Company realized net income of $7,335,000 or $.29 per share which included income of $80,000 from Cycle-Sat operations. For the 13 weeks ended May 29, 1993, the Company realized net income of $4,579,000 or $.18 per share which included a loss of $466,000 ($.02 per share) from Cycle-Sat operations.

Thirty-Nine Weeks Ended May 28, 1994 Compared to Thirty-Nine Weeks Ended May 29, 1993

Net revenues of manufactured products for the 39 weeks ended May 28, 1994 increased $56,497,000 or 21.5 percent from the 39 weeks ended May 29, 1993. Motor home shipments increased by 664 units or 11.4 percent during the 39 weeks ended May 28, 1994 when compared to the comparable period of fiscal 1993. This growth in the Company's revenues is attributed to an overall industry gain in motor home volume, an increase in the Company's market share and to an increase in volume in higher-priced Class A models.

Service revenues for the 39 weeks ended May 28, 1994 decreased $67,000 from the 39 weeks ended May 29, 1993. The decrease was caused by the absence of revenues of NIE. However, Cycle-Sat did record an increase in revenues of $2,758,000 or 25.5 percent as a result of increased business with established customers and new customers.

Cost of manufactured products, as a percent of manufactured product revenues, was 85.8 percent for the 39 weeks ended May 28, 1994 compared to 87.3 percent for the 39 weeks ended May 29, 1993. This decrease can be attributed primarily to a favorable shift in product mix and to an increase in motor home production.

Cost of services, as a percent of service revenues, decreased to 57.7 percent from 79.1 percent when comparing the 39 weeks ended May 28, 1994 to the 39 weeks ended May 29, 1993. This decrease can be attributed primarily to the increase in Cycle-Sat revenues and to renegotiations of the satellite lease agreement which reduced lease expense at Cycle-Sat during the 39 weeks ended May 28, 1994.

Selling and delivery expense increased to $19,144,000 from $15,791,000 when comparing the 39 weeks ended May 28, 1994 to the 39 weeks ended May 29, 1993. The percent of selling and delivery expense to net revenues was 5.7 percent for both periods. The increase can be attributed primarily to increases in advertising expenses and losses associated with recourse agreements with various financing institutions.

General and administrative expenses increased by $2,648,000 but decreased to 5.6 percent of net revenues from 5.8 percent of net revenues when comparing the 39 weeks ended May 28, 1994 to the comparable period of fiscal 1993. Affecting the dollar increase when comparing the two periods was a reduction, in fiscal 1993, in the company's self-insurance reserves. The increase in dollars was also attributed to the Company's adoption of FASB No. 106, in fiscal 1994, which requires the Company to accrue the estimated cost of retiree benefits during the years the employees provide services.

The Company had other expense of $359,000 during the 39 weeks ended May 28, 1994 compared to $184,000 during the 39 weeks ended May 29, 1993. The primary reason for the increase was the recording of lease income received by WAC during fiscal 1993.

The Company had net financial expense of $583,000 during the 39 weeks ended May 28, 1994 compared to income of $232,000 during the 39 weeks ended May 29, 1993. The Company recorded $276,000 of realized and unrealized losses compared to $216,000 of realized and unrealized gains during the fiscal year-to-dates of 1994 and 1993, respectively. The Company recorded interest expense during the 39 weeks ended May 28, 1994 of $257,000 compared to interest income of $102,000 during the comparable period of fiscal 1993.

For the 39 weeks ended May 28, 1994, the Company realized income from operations of $12,358,000 or $.49 per share which included income of $420,000 ($.02 per share) from Cycle-Sat operations. For the 39 weeks ended May 29, 1993, the Company realized net income of $6,103,000 or $.24 per share which included a loss of $1,632,000 ($.07 per share) from Cycle-Sat operations.

On August 29, 1993, the Company was required to adopt FASB Statement No. 106, "Employers' Accounting for Postretirement Benefits Other Than Pensions" which covers health care and other benefits provided to retirees and which requires accruing such benefits during the years the employee provides services. This change in accounting principle resulted in a cumulative non-cash charge of $20,420,000 or $.81 per share. Giving effect to the foregoing change, the net loss for the 39 weeks ended May 28, 1994 was $8,062,000 or $.32 per share.

LIQUIDITY AND FINANCIAL CONDITION

Presently, the Company meets its working capital and capital equipment requirements and cash requirements of subsidiaries with funds generated internally and funds from agreements with financial institutions.

At May 28, 1994, working capital was $57,690,000 an increase of $13,021,000 from the amount at August 28, 1993. The Company's principal sources and uses of cash during the 39 weeks ended May 28, 1994 are set forth in the unaudited consolidated condensed statement of cash flows for that period.

Principal expected demands at May 28, 1994 on the Company's liquid assets for the remainder of fiscal 1994 include approximately $2,000,000 for capital expenditures consisting primarily of tooling, equipment replacement and new equipment.

Based upon available cash, marketable securities and financing resources (See Note 4), management believes that the Company has adequate sources of funds to meet its remaining fiscal 1994 cash requirements. However, any significant adverse events in the market for motor homes or in the economy could have a significant effect on the Company's future cash requirements.

Part II Other Information

Item 1 Legal Proceedings

On April 23, 1991, the Federal Trade Commission ("FTC") issued to the Company Civil Investigative Demands to produce documents and answers to written interrogatories in connection with an investigation of whether the Company engaged in deceptive practices in selling approximately 7,800 diesel powered LeSharo and Phasar motor homes and Centauri and utility vans which were produced between 1983 and 1986. After narrowing the FTC's Civil Investigative Demands through a motion to quash and subsequent stipulated order, the Company produced responsive documents at its corporate offices in December, 1991 and January, 1992. The Company had no further contact with the FTC for approximately 26 months when the Company's FTC Counsel in Washington, D.C. received a letter dated March 22, 1994 from the FTC staff in which it was suggested that the FTC staff had concluded that the Company had engaged in violations of Section 5 of the FTC Act in connection with the marketing and sale of certain of the diesel and gasoline LeSharo and Phasar motor homes and Centauri vans. The FTC staff letter also suggested a willingness to pursue consent negotiations with the Company or otherwise that the FTC staff would be preparing a recommendation to the FTC that it issue a complaint against the Company seeking consumer redress and other equitable relief. Any recommendation made by the FTC staff would have to be approved by the Commission itself. If the FTC should decide to issue such a complaint, the Company believes it would have meritorious defenses to the same and further believes that the FTC would have several significant hurdles to overcome including the statute of limitations issues. The Company currently is holding informal discussions with FTC personnel in an effort to dissuade the staff from proceeding in this matter. (Contemporaneously, the Company has contacted Regie Nationale Des Unises Renault, the manufacturer of a majority of the component parts under investigation by the FTC, relative to the most recent action taken by the FTC's staff.)

Item 6 Exhibits and Reports on Form 8-K

(a) No exhibits are being filed as a part of this report.

(b) The Company did not file any reports on Form 8-K during the period covered by this report.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

WINNEBAGO INDUSTRIES, INC.
(Registrant)

Date July 7, 1994

Fred G. Dohrmann
President and Chief Executive Officer

Date July 7, 1994

Ed F. Barker
Vice President, Controller and Chief
Financial Officer