

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

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

Date of Report (Date of earliest event reported) July 12, 2005

Winnebago Industries, Inc.

(Exact name of registrant as specified in its charter)

Iowa	001-06403	42-0802678
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS 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 641-585-3535

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

The Human Resources Committee of the Board of Directors of Winnebago Industries, Inc. (the "Company") recommended, and the full Board of Directors approved, effective September 1, 2005, modifications to director compensation such that the Chairman of the Audit Committee will receive a yearly retainer of \$5,000 to be paid in monthly increments of \$416.67 and the Chairman of each of the four other Committees of the Board will receive a yearly retainer of \$4,000 to be paid in monthly increments of \$333.34. The Chairman of each committee will no longer receive a per diem of \$2,000 per meeting but rather each Board member will receive \$1,000 per day for Board meetings and Committee meetings. Also effective September 1, 2005, the 10,000 share stock option grant for new directors will be eliminated but each director (including new directors) will continue to receive an annual stock option grant of 4,000 shares.

A Summary of Director Compensation reflecting the above-referenced actions of the Board of Directors of the Company is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

- (c) Exhibits

Exhibit	Description
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Number

99.1 Summary of Director Compensation

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 hereunto duly authorized.

Date: July 12, 2005

WINNEBAGO INDUSTRIES, INC.

By: /s/ Bruce D. Hertzke

Name: Bruce D. Hertzke

Title Chief Executive Officer

EXHIBIT INDEX

**Exhibit
Number**

Description

99.1 Summary of Director Compensation

Summary of Director Compensation

Employee directors receive no additional compensation for serving on the Board of Directors of Winnebago Industries, Inc. (the “*Company*”) or Committees of the Board. Non-employee directors receive a retainer of \$2,083.34 per month or \$25,000 per year, the Chairman of the Audit Committee will receive an additional retainer of \$416.67 per month or \$5,000 per year, and the chairman of each of the four other Board Committees will receive an additional retainer of \$333.34 per month or \$4,000 per year. In addition, non-employee directors, including Committee Chairmen, will receive a \$1,000 per day attendance fee for Board and Committee meetings attended in person and a \$500 fee for participation in any Board or Committee meetings held telephonically. Directors are also reimbursed for customary and usual travel expenses.

In addition, each non-employee director under the Company’s 2004 Incentive Compensation Plan (the “*Incentive Compensation Plan*”), including a new director, annually receives options for 4,000 shares of the Company’s Common Stock.

Under the Company’s Directors’ Deferred Compensation Plan (the “*Directors’ Deferred Compensation Plan*”), each of the non-employee directors may elect to receive their fees and retainers as members of the Board of Directors and Committees of the Board in a form other than as direct payments.

The Incentive Compensation Plan and the Directors’ Deferred Compensation Plan and the forms of awards thereunder are filed as exhibits to the Company’s Annual Report on Form 10-K and the compensation, plans and agreements referenced above are discussed in further detail in the Company’s Proxy Statement relating to its Annual Meeting of Shareholders.
