

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>OLSON ROBERT J</u>  (Last) (First) (Middle) WINNEBAGO INDUSTRIES, INC., P.O. BOX 152  (Street) FOREST CITY IA 50436  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>WINNEBAGO INDUSTRIES INC [ WGO ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) VP-Manufacturing
	3. Date of Earliest Transaction (Month/Day/Year) 08/08/2003	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
Common Stock, \$.50 par value	08/08/2003		M		2,000	A	\$18.5	12,650	D	
Common Stock, \$.50 par value	08/08/2003		M		6,666	A	\$12.4375	19,316	D	
Common Stock, \$.50 par value	08/08/2003		S		999	D	\$44.72	18,317	D	
Common Stock, \$.50 par value								6	I	By Spouse

**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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		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
Stock Options (rights to buy) <sup>(1)</sup>	\$18.5	08/08/2003 <sup>(2)</sup>		M			2,000	(2)	10/07/2009	Common Stock	6,000 <sup>(1)</sup>	\$18.5	4,000 <sup>(2)</sup>	D	
Stock Options (rights to buy) <sup>(1)</sup>	\$12.4375	08/08/2003 <sup>(3)</sup>		M			6,666	(3)	10/11/2010	Common Stock	10,000 <sup>(1)</sup>	\$12.4375	3,334 <sup>(4)</sup>	D	

**Explanation of Responses:**

1. Granted under the Winnebago Industries, Inc. 1997 Stock Option Plan which is a Section 16(b) Plan.
2. All options are currently exercisable.
3. Options become exercisable in annual increments of 1/3 commencing 10/11/01.
4. Remaining 3,334 shares become exercisable on or after 10/11/03.

/s/Raymond M. Beebe,  
Secretary, Winnebago  
Industries, Inc. under Power of  
Attorney. 08/12/2003

\*\* 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.