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## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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										
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			or Section 30(n) of the investment Company Act of 1940			
1. Name and Addres	1 0	on*	2. Issuer Name and Ticker or Trading Symbol WINNEBAGO INDUSTRIES INC [ WGO ]		tionship of Reporting Pers all applicable) Director	son(s) to Issuer
(Last) WINNEBAGO I	(First) (Middle) BAGO INDUSTRIES, INC.		3. Date of Earliest Transaction (Month/Day/Year) 02/07/2005	x	Officer (give title below) VP-Administ	Other (specify below)
P.O. BOX 152						
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	Line)	idual or Joint/Group Filing	
FOREST CITY	IA	50436			Form filed by One Rep Form filed by More that Person	-
(City)	(State)	(Zip)				

### 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)	Transaction Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock, \$.50 par value	02/07/2005		М		1,690	A	\$18.25	11,689	D	
Common Stock, \$.50 par value	02/07/2005		S		1,690	D	\$36.52	9,999	D	

### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1															
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. Transa Code ( 8)		Derivative		6. Date Exerc Expiration Da (Month/Day/N	ate	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	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	Amount or Number of Shares		Transaction(s) (Instr. 4)		
Stock Options (rights to buy) <sup>(1)</sup>	\$18.25	02/07/2005		М			1,690 <sup>(1)</sup>	(1)	10/08/2012	Common Stock	10,436 <sup>(1)</sup>	\$18.25	8,746 <sup>(1)</sup>	D	

#### Explanation of Responses:

1. Granted under the Winnebago Industries, Inc. 1997 Stock Option Plan which is a Section 16(b) Plan. Options become exercisable in annual increments of one-third commencing 10/8/03 with 5,636 shares currently exercisable and the remaining 4,800 shares to become exercisable on or after 10/8/05.

## /s/Raymond M. Beebe,

<u>Secretary, Winnebago</u> <u>Industries, Inc. under Power of</u> <u>Attorney</u>

\*\* 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.

02/08/2005