OLSON ROBERT J

Form 4

January 19, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

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Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

OLSON ROBERT J

Symbol

WINNEBAGO INDUSTRIES INC

(Check all applicable)

[WGO]

(Month/Day/Year)

01/19/2005

(Last) (First) 3. Date of Earliest Transaction

10% Owner Director X_ Officer (give title Other (specify

below) below)

VP-Manufacturing

WINNEBAGO INDUSTRIES. INC., P.O. BOX 152

(Street)

(State)

(Middle)

(Zip)

6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

FOREST CITY, IA 50436

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4)

> Reported (A)

Transaction(s)

Code V Amount (D)

(Instr. 3 and 4) Price

Common Stock, \$.50 01/19/2005

(City)

9.992 M 24,660 D

par value

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

(Month/Day/Year)

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SEC 1474 (9-02)

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

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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. Transactic Code (Instr. 8)	5. Number op for Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		(Instr. 3 and 4)		8. De Sec (In
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (rights to buy) (1)	\$ 10.81	01/19/2005		M	9,992 (1)	<u>(1)</u>	10/02/2011	Common Stock	12,000 (1)	\$

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

OLSON ROBERT J WINNEBAGO INDUSTRIES, INC. P.O. BOX 152 FOREST CITY, IA 50436

VP-Manufacturing

Signatures

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

01/19/2005

**Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Granted under the Winnebago Industries, Inc. 1997 Stock Option Plan which is a Section 16(b) Plan. All options are currently exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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