

WINNEBAGO INDUSTRIES INC
 Form 4
 January 26, 2007

FORM 4

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

OMB APPROVAL

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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 OF 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 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 HERTZKE BRUCE D

2. Issuer Name and Ticker or Trading Symbol
 WINNEBAGO INDUSTRIES INC
 [WGO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 01/24/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chrmn & CEO

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

FOREST CITY, IA 50436

(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)	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	01/24/2007		M		30,000	A	\$ 6.2188 91,042	D
Common Stock, \$.50 par value	01/24/2007		S		6,100	D	\$ 34.25 84,942	D
Common Stock, \$.50 par	01/24/2007		S		200	D	\$ 34.255 84,742	D

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value							
Common Stock, \$0.50 par value	01/24/2007	S	200	D	\$ 34.2528	84,542	D
Common Stock, \$0.50 par value	01/24/2007	S	600	D	\$ 34.26	83,942	D
Common Stock, \$0.50 par value	01/24/2007	S	2,000	D	\$ 34.2685	81,942	D
Common Stock, \$0.50 par value	01/24/2007	S	500	D	\$ 34.27	81,442	D
Common Stock, \$0.50 par value	01/24/2007	S	1,000	D	\$ 34.28	80,442	D
Common Stock, \$0.50 par value	01/24/2007	S	5,000	D	\$ 34.3	75,442	D
Common Stock, \$0.50 par value	01/24/2007	S	1,000	D	\$ 34.31	74,442	D
Common Stock, \$0.50 par value	01/24/2007	S	2,000	D	\$ 34.3205	72,442	D
Common Stock, \$0.50 par value	01/24/2007	S	2,000	D	\$ 34.3345	70,442	D
Common Stock, \$0.50 par value	01/24/2007	S	1,400	D	\$ 34.35	69,042	D
Common Stock, \$0.50 par value	01/24/2007	S	2,000	D	\$ 34.3825	67,042	D

Common Stock, \$.50 par value	01/24/2007	S	1,000	D	\$ 34.39	66,042	D
Common Stock, \$.50 par value	01/24/2007	S	1,000	D	\$ 34.42	65,042	D
Common Stock, \$.50 par value	01/24/2007	S	1,000	D	\$ 34.45	64,042	D
Common Stock, \$.50 par value	01/24/2007	S	3,000	D	\$ 34.459	61,042	D

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Options (rights to buy) ⁽¹⁾	\$ 6.2188	01/24/2007		M	30,000	⁽¹⁾ 10/11/2010	Common Stock	39,300

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X		Chrmn & CEO	

HERTZKE BRUCE D
WINNEBAGO INDUSTRIES, INC.
P.O. BOX 152
FOREST CITY, IA 50436

Signatures

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

01/26/2007

__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.