

ERICKSON LAWRENCE A
Form 4
May 01, 2012

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 *
ERICKSON LAWRENCE A

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)

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

3. Date of Earliest Transaction
(Month/Day/Year)
04/30/2012

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

(Street)

FOREST CITY, IA 50436

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

(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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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 control number.

SEC 1474
(9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Price
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Winnebago Stock Units <u>(1)</u>		04/30/2012	A		419 <u>(2)</u>		<u>(1)</u>	<u>(1)</u>	Common Stock	419 <u>(2)</u> \$ 9

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ERICKSON LAWRENCE A WINNEBAGO INDUSTRIES, INC. P.O. BOX 152 FOREST CITY, IA 50436	X			

Signatures

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

05/01/2012

__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) Winnebago Stock Units are accrued under the Winnebago Industries, Inc. Directors Deferred Compensation Plan and are to be settled 100% in Winnebago common stock upon the earliest of the following events: reporting person's termination of service as a director, death, disability or a "change in the effective control of the Company" as defined in the Plan pursuant to an election made by reporting person on 12/14/2011.
- (2) Represents amount of Winnebago Stock Units acquired by reporting person on the transaction date.
- (3) Represents total amount of Winnebago Stock Units held by reporting person in Winnebago Industries, Inc. Directors Deferred Compensation Plan as of reporting date.

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. possible losses at this time. Accordingly, we have not recorded a reserve for these litigation exposures.

KPMG Lawsuit

On December 12, 2006, we filed suit against KPMG LLP, our former outside auditor, in the Superior Court of the District of Columbia. The complaint alleges state law negligence and breach of contract claims related to certain audit and other services provided by KPMG. We are seeking to recover costs related to our restatement in addition to other damages. On December 12, 2006, KPMG removed the case to the U.S. District Court for the District of Columbia. On

February 16, 2007, KPMG filed a motion to dismiss the lawsuit.

Legislative and Regulatory Developments

We expect the U.S. Congress in 2007 again to consider and advance legislation to strengthen regulatory oversight of the government-sponsored housing enterprises (GSEs). We support any legislation that will improve our effectiveness in increasing liquidity and lowering the cost of borrowing in the mortgage markets and, as a result, expanding access to housing and increasing opportunities for homeownership.

The Senate Committee on Banking, Housing and Urban Affairs and the House Financial Services Committee each advanced GSE regulatory oversight legislation during the 109th Congress. On July 28, 2005, the Senate Committee on Banking, Housing and Urban Affairs passed S. 190, the Federal Housing Enterprise Regulatory Reform Act of 2005, as amended, by a vote of 11 to 9. This bill, however, never advanced to the floor of the Senate for a vote. On October 26, 2005, the House of Representatives passed H.R. 1461, the bill reported by the House Financial Services Committee, by a vote of 331-90. The separate Senate and House bills addressed key elements of the GSEs' business and regulation, including regulatory structure, authorized activities, capital standards, receivership, levels of affordable housing goals, portfolio composition and size, the process by which any new activities and programs would be approved, expanded regulatory oversight over GSEs and the permissible activities of GSEs and their directors, officers, employees and certain affiliated parties. The House bill also provided for a fund to support affordable housing to be funded by a specified percentage of our profits.

While the previous bills under consideration in 2005 and 2006 expired with the 109th Congress, as noted above, we expect that the 110th Congress will take up GSE regulatory oversight legislation. We believe that hearings by the House Financial Services Committee regarding such legislation may be held in March 2007. We cannot predict the timing or content of any legislation that may be passed or its impact on our financial prospects. The enactment of a GSE bill by the 110th Congress, depending on its final terms and on how it is applied by our regulator within the scope of its authority, could have a material adverse effect on future earnings, shareholder returns, ability to fulfill our mission, and ability to recruit and retain qualified officers and directors. It is also possible that in the legislative process provisions could be enacted that go beyond the elements described above and that further alter Fannie Mae's charter and ability to fulfill its affordable housing mission.

On June 13, 2006, the U.S. Department of the Treasury announced that it would undertake a review of its process for approving our issuances of debt. On the same date, HUD also announced that it would conduct a review of our investments and holdings, including certain equity and debt investments classified on our financial statements as other assets/other liabilities, to determine whether our investment activities are consistent with our charter authorities. We will continue to cooperate with these reviews by our regulators. We cannot assess the progress, or predict the outcome, of these reviews or determine whether our regulators will seek to restrict our current business activities as a result of these or other reviews.