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

FORM 10-Q

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended December 29, 2000

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _________ to _________

Commission file number 0-16255

JOHNSON OUTDOORS INC.
(Exact name of Registrant as specified in its charter)

Wisconsin	39-1536083
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

1326 Willow Road, Sturtevant, Wisconsin 53177
(Address of principal executive offices)

(262) 884-1500
(Registrant's telephone number, including area code)

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [X] No [ ]

As of January 31, 2001, 6,924,630 shares of Class A and 1,222,729 shares of Class B common stock of the Registrant were outstanding.

JOHNSON OUTDOORS INC.

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PART I FINANCIAL INFORMATION

Item 1. Financial Statements

JOHNSON OUTDOORS INC.

CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited)

(thousands, except per share data)	Three Months Ended	
	December 29 2000	December 31 1999
Net sales	$ 57,619	$ 56,201
Cost of sales	35,426	34,289
Gross profit	22,193	21,912
Operating expenses:		
Marketing and selling	13,635	13,134
Administrative management, finance and information systems	6,866	6,065
Research and development	1,823	1,651
Amortization and write-down of intangibles	3,227	761
Profit sharing	211	110
Strategic charges	--	52
Total operating expenses	25,762	21,773
Operating profit (loss)	(3,569)	139
Interest income	(164)	(105)
Interest expense	2,082	2,272
Other expense, net	(81)	(211)
Loss from continuing operations before income taxes	(5,406)	(1,817)
Income tax benefit	(2,177)	(782)
Loss from continuing operations before cumulative effect of change in accounting principle	(3,229)	(1,035)
Loss from discontinued operations, net of tax of $563	--	(940)
Loss on disposal of discontinued operations, net of tax of $2,801	--	(23,109)
Cumulative effect of change in accounting principle, net of tax of $845	1,755	--
Net loss	$ (1,474)	$(25,084)
BASIC EARNINGS (LOSS) PER COMMON SHARE:		
Continuing operations	$ (0.40)	$ (0.13)
Discontinued operations	--	(2.96)
Cumulative effect of change in accounting principle	0.22	--
Net loss	$ (0.18)	$ (3.09)
DILUTED EARNINGS (LOSS) PER COMMON SHARE:		
Continuing operations	$ (0.40)	$ (0.13)
Discontinued operations	--	(2.96)
Cumulative effect of change in accounting principle	0.22	--
Net loss	$ (0.18)	$ (3.09)

The accompanying notes are an integral part of the consolidated financial statements.

JOHNSON OUTDOORS INC.

CONSOLIDATED BALANCE SHEETS
(unaudited)

(thousands, except share data)	December 29 2000	September 29 2000	December 31 1999
ASSETS			
Current assets:			
Cash and temporary cash investments	$ 14,896	$ 17,363	$ 8,936
Accounts receivable, less allowance for doubtful accounts of $4,048, $3,895 and $3,340, respectively	55,829	54,825	48,871
Inventories	80,106	62,708	72,605
Deferred income taxes	3,822	4,613	7,679
Other current assets	5,198	4,685	5,990
Net assets of discontinued operations	--	--	38,356
Total current assets	159,851	144,194	182,437
Property, plant and equipment	37,569	37,369	36,227
Deferred income taxes	17,256	17,311	15,376
Intangible assets	56,895	57,866	61,712
Other assets	1,470	1,231	1,835
Total assets	$273,041	$257,971	$297,587
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities:			
Short-term debt and current maturities of long-term debt	$ 97,068	$ 59,462	$ 88,210
Accounts payable	13,933	12,928	18,446
Accrued liabilities:			
Salaries and wages	5,926	7,421	5,016
Income taxes	(3,274)	140	(4,003)
Other	14,088	26,452	22,115
Total current liabilities	127,741	106,403	129,784
Long-term debt, less current maturities	40,829	45,857	64,573
Other liabilities	5,038	4,879	4,797
Total liabilities	173,608	157,139	199,154
Shareholders' equity:			
Preferred stock: none issued	--	--	--
Common stock:			
Class A shares issued: December 29, 2000, 6,924,630; September 29, 2000, 6,924,630; December 31, 1999, 6,910,709	346	346	345
Class B shares issued (convertible into Class A): 1,222,729	61	61	61
Capital in excess of par value	44,291	44,291	44,205
Retained earnings	73,323	74,797	66,746
Contingent compensation	(69)	(77)	(115)
Accumulated other comprehensive income:			
Cumulative foreign currency translation adjustment	(18,519)	(18,586)	(12,727)
Treasury stock: Class A shares, at cost: December 31, 1999, 5,280	--	--	(82)
Total shareholders' equity	99,433	100,832	98,433
Total liabilities and shareholders' equity	$273,041	$257,971	$297,587

The accompanying notes are an integral part of the consolidated financial statements.

JOHNSON OUTDOORS INC.

CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited)

(thousands)	Three Months Ended	
	December 29 2000	December 31 1999
CASH USED FOR OPERATIONS		
Net loss	$ (1,474)	$(25,084)
Less loss from discontinued operations	--	(24,049)
Less income from cumulative effect of change in accounting principle	1,755	--
Loss from continuing operations before cumulative effect of change in accounting principle	(3,229)	(1,035)
Adjustments to reconcile income from continuing operations to net cash used for operating activities of continuing operations :		
Depreciation and amortization	3,100	3,073
Deferred income taxes	660	(2,826)
Impairment of goodwill	2,526	--
Change in assets and liabilities, net of effect of businesses acquired or sold:		
Accounts receivable	(176)	(499)
Inventories	(15,642)	(14,131)
Accounts payable and accrued liabilities	(17,522)	(2,761)
Other, net	(923)	728
	(31,206)	(17,451)
CASH USED FOR INVESTING ACTIVITIES		
Payments for purchase of business, net of cash acquired	(339)	--
Net additions to property, plant and equipment	(2,662)	(3,449)
	(3,001)	(3,449)
CASH PROVIDED BY FINANCING ACTIVITIES		
Principal payments on senior notes and other long-term debt	(6,000)	(5,500)
Net change in short-term debt	36,947	36,823
Common stock transactions	--	--
	30,947	31,323
Effect of foreign currency fluctuations on cash	793	(485)
Net cash used for discontinued operations	--	(10,976)
Decrease in cash and temporary cash investments	(2,467)	(1,038)
CASH AND TEMPORARY CASH INVESTMENTS		
Beginning of period	17,363	9,974
End of period	$ 14,896	$ 8,936

The accompanying notes are an integral part of the consolidated financial statements.

JOHNSON OUTDOORS INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

1 Basis of Presentation

The consolidated financial statements included herein are unaudited. In the opinion of management, these statements contain all adjustments (consisting of only normal recurring items) necessary to present fairly the financial position of Johnson Outdoors Inc. and subsidiaries (the Company) as of December 29, 2000 and the results of operations and cash flows for the three months ended December 29, 2000. These consolidated financial statements should be read in conjunction with the consolidated financial statements and notes thereto included in the Company's 2000 Annual Report on Form 10-K.

Because of seasonal and other factors, the results of operations for the three months ended December 29, 2000 are not necessarily indicative of the results to be expected for the full year.

All monetary amounts, other than share and per share amounts, are stated in thousands.

Certain amounts as previously reported have been reclassified to conform with the current period presentation. See Note 7.

2 Change in Accounting Principle

Effective September 30, 2000, the Company adopted SFAS 133, Accounting for Derivative Instruments and Hedging Activities (SFAS 133), which establishes accounting and reporting standards for derivative instruments, including certain derivative instruments embedded in other contracts and for hedging activities. All derivatives, whether designated in hedging relationships or not, are required to be recorded on the balance sheet at fair value. If the derivative is designated as a fair value hedge, the changes in the fair value of the derivative and the hedged item are recognized in the earnings. If the derivative is designated as a cash flow hedge, changes in the fair value of the derivative are recorded in other comprehensive income and are recognized in the income statement when the hedged item affects earnings.

The adoption of SFAS 133 resulted in a decrease in net loss of $1,755, a decrease in deferred income tax assets of $845, an increase in accrued liabilities of $374 and a reduction in accumulated other comprehensive income of $2,974 for derivative instruments not designated as hedging instruments. Unrealized gains on certain derivative instruments were previously recorded as a component of accumulated other comprehensive income.

3 Income Taxes

The provision for income taxes includes deferred taxes and is based upon estimated annual effective tax rates in the tax jurisdictions in which the Company operates.

4 Inventories

Inventories related to continuing operations at the end of the respective periods consist of the following:

	December 29 2000	September 29 2000	December 31 1999
Raw materials	$28,477	$23,122	$26,542
Work in process	2,947	2,238	3,127
Finished goods	51,584	40,297	47,653
	83,008	65,657	77,322
Less reserves	2,902	2,949	4,717
	$80,106	$62,708	$72,605

5 Earnings Per Share

The following table sets forth the computation of basic and diluted earnings per common share from continuing operations before cumulative effect of change in accounting principle:

	Three Months Ended	
	December 29 2000	December 31 1999
Loss from continuing operations before cumulative effect of change in accounting principle for basic and diluted earnings per share	$(3,229)	$(1,035)
Weighted average common shares outstanding	8,147,359	8,128,158
Less nonvested restricted stock	14,500	20,500
Basic and diluted average common shares	8,132,859	8,107,658
Basic and diluted earnings per common share from continuing operations before cumulative effect of change in accounting principle	$(0.40)	$(0.13)

6 Stock Ownership Plans

A summary of stock option activity related to the Company's plans is as follows:

	Shares	Weighted Average Exercise Price
Outstanding at September 29, 2000	952,230	$12.08
Granted	189,000	5.31
Cancelled	(9,733)	20.73
Outstanding at December 29, 2000	1,131,497	$10.88

Options to purchase 921,305 shares of common stock with a weighted average exercise price of $12.77 per share were outstanding at December 31, 1999.

7 Sale of Fishing Business

In March 2000, the Company sold its Fishing business. As a result, operations and related assets and liabilities of the Fishing group have been classified as discontinued for all periods presented herein. The sale price totaled $47,279, including $14,056 of accounts receivable retained by the Company and $2,367 of debt assumed by the buyer. The Company recorded a loss of $24,418, net of tax ($23,109 of which was recognized in the three month period ended December 31, 1999), related to the sale of the business, taking into account operating results from the measurement date to the date of disposal. In addition, the Company recorded an after tax loss from operations up to the measurement date of $940 in the three months ending December 31, 1999.

8 Comprehensive Income

Comprehensive income includes net income and changes in shareholders' equity from non-owner sources. For the Company, the elements of comprehensive income excluded from net income are represented primarily by the cumulative foreign currency translation adjustment.

Comprehensive income (loss) for the respective periods consists of the following:

	Three Months Ended	
	December 29 2000	December 31 1999
Net income (loss)	$(1,474)	$(25,084)
Translation adjustment	3,041	(3,678)
Reclassification adjustment for change in accounting principle	(2,974)	--
Comprehensive income (loss)	$(1,407)	$(28,762)

9 Segments of Business

The Company conducts its worldwide operations through separate global business units, each of which represent major product lines. Operations are conducted in the United States and various foreign countries, primarily in Europe, Canada and the Pacific Basin. The Company does not believe it has unusual risk related to concentrations in volume of business with a particular customer or supplier, or concentrations in revenue from a particular product.

Net sales and operating profit include both sales to customers, as reported in the Company's consolidated statements of operations, and interunit transfers, which are priced to recover cost plus an appropriate profit margin. Identifiable assets represent assets that are used in the Company's operations in each business unit at the end of the periods presented.

A summary of the Company's operations by business unit is presented below:

	Three Months Ended	
	December 29 2000	December 31 1999
Net sales:		
Outdoor equipment:		
Unaffiliated customers	$ 21,058	$ 18,007
Interunit transfers	14	3
Diving:		
Unaffiliated customers	16,009	16,033
Interunit transfers	1	--
Watercraft:		
Unaffiliated customers	10,549	10,076
Interunit transfers	35	16
Motors:		
Unaffiliated customers	9,975	11,361
Interunit transfers	164	370
Other	28	724
Eliminations	(214)	(389)
	$ 57,619	$ 56,201
Operating profit (loss):		
Outdoor equipment	$ 1,298	$ 660
Diving	1,816	1,479
Watercraft	(1,114)	273
Motors	(3,301)	(801)
Other	(2,268)	(1,472)
	$ (3,569)	$ 139
Identifiable assets (end of period):		
Outdoor equipment	$ 47,848	$ 45,944
Diving	95,178	89,053
Watercraft	74,220	63,069
Motors	32,985	32,092
Discontinued operations, net	--	38,356
Other	22,810	29,073
	$ 273,041	$ 297,587

Item 2 Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion includes comments and analysis relating to the Company's results of operations and financial condition for the three months ended December 29, 2000 and December 31, 1999. This discussion should be read in conjunction with the consolidated financial statements and related notes that immediately precede this section, as well as the Company's 2000 Annual Report on Form 10-K.

Forward Looking Statements

Certain matters discussed in this Form 10-Q are "forward-looking statements," intended to qualify for the safe harbors from liability established by the Private Securities Litigation Reform Act of 1995. These forward-looking statements can generally be identified as such because the context of the statement includes phrases such as the Company "expects," "believes" or other words of similar meaning. Similarly, statements that describe the Company's future plans, objectives or goals are also forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties which could cause actual results or outcomes to differ materially from those currently anticipated. Factors that could affect actual results or outcomes include changes in consumer spending patterns, actions of companies that compete with the Company, the Company's success in managing inventory, movements in foreign currencies or interest rates and adverse weather conditions. Shareholders, potential investors and other readers are urged to consider these factors in evaluating the forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements included herein are only made as of the date of this Form 10-Q and the Company undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

Results of Continuing Operations

Net sales for the three months ended December 29, 2000 totaled $57.6 million, an increase of 2.5% or $1.4 million, compared to $56.2 million in the three months ended December 31, 1999. Three of the four business units showed sales growth over the prior year on a volume basis, lead primarily by the Outdoor Equipment group which had a $2.8 million increase in military tent sales. The Motors business experienced a sales decline of 12.2% versus the year ago period, due primarily to two reasons: first the bankruptcy of OMC and second, last year reflected a build-up in sales as the Company prepared to exit the third-party OEM motor business at its Lake Electric plant. Excluding those two items, sales were flat with the prior year period.

The Diving and Outdoor Equipment businesses were adversely impacted by foreign currency movements, resulting in more moderate increases in sales for the three months ended December 29, 2000. Relative to the U.S. dollar, the average values of most currencies of the countries in which the Company has operations were lower for the three months ended December 29, 2000 as compared to the corresponding period of the prior year. Excluding the impact of fluctuations in foreign currencies, net sales increased 8.1% for the three months ended December 29, 2000.

Gross profit as a percentage of sales was 38.5% for the three months ended December 29, 2000 compared to 39.0% in the corresponding period in the prior year. Margin declines in the Watercraft business and, to a lesser extent, the Outdoor Equipment business, more than offset margin improvement in the Diving and Motors businesses. The Watercraft business continues to experience operational efficiency issues due to rapid growth. Product mix from an emphasis on higher margin regulators, buoyancy compensators and fins contributed to improved margins for the Diving business. The Motors business benefited from the synergies resulting from consolidating the Lake Electric plant into the Mankato plant, which was completed in the prior year.

The Company recognized an operating loss of $3.6 million for the three months ended December 29, 2000 compared to an operating profit of $0.1 million for the corresponding period of the prior year. Included in the operating loss for the three months ended December 29, 2000 is a $2.5 million write-down for impaired goodwill identified while considering the divestiture of a small non-strategic business. Excluding this item, our operating loss was $1.1 million. The decline from the prior year period is related to the Watercraft business, which saw operating profit decline $1.4 million. Additional investments in marketing, distribution and research & development, in the amount of $0.8 million, contributed to this decline. Operating profits for Diving and Outdoor Equipment were strong, increasing $1.0 million over the prior year period.

Interest expense totaled $2.1 million for the three months ended December 29, 2000 compared to $2.3 million for the corresponding period of the prior year. In the current period, the Company unwound a foreign currency swap agreement related to their 1998 senior note commitment. The gain realized from this action approximated the gain recorded from the adoption of SFAS 133. The Company's effective tax rate for the three months ended December 29, 2000 was 40.3%, down from the corresponding period of the prior year due to the geographic mix of earnings occurring in lower tax jurisdictions.

The Company recognized a loss from continuing operations before cumulative effect of change in accounting principle of $3.2 million in the three months ended December 29, 2000 compared to a loss of $1.0 million in the corresponding period of the prior year. Loss per common share from continuing operations before cumulative effect of change in accounting principle totaled $0.40 for the three months ended December 29, 2000 compared to a loss of $0.13 in the prior year.

Discontinued Operations

In March 2000, the Company sold its Fishing business. As a result, operations and related assets and liabilities of the Fishing group have been classified as discontinued for all periods presented herein. The sale price totaled $47.3 million, including $14.1 million of accounts receivable retained by the Company and $2.4 million of debt assumed by the buyer. The Company recorded a loss of $24.4 million, net of tax ($23.1 million of which was recognized in the three month period ended December 31, 1999), related to the sale of the business, taking into account operating results from the measurement date to the date of disposal. In addition, the Company recorded an after tax loss from operations up to the measurement date of $0.9 million in the three months ended December 31, 1999.

Change in Accounting Principle

Effective September 30, 2000, the Company adopted SFAS 133 which establishes accounting and reporting standards for derivative instruments, including certain derivative instruments embedded in other contracts and for hedging activities. All derivatives, whether designated in hedging relationships or not, are required to be recorded on the balance sheet at fair value. If the derivative is designated as a fair value hedge, the changes in the fair value of the derivative and the hedged item are recognized in the earnings. If the derivative is designated as a cash flow hedge, changes in the fair value of the derivative are recorded in other comprehensive income and are recognized in the income statement when the hedged item affects earnings.

The adoption of SFAS 133 resulted in a decrease in net loss of $1.8 million, a decrease in deferred income tax assets of $0.8 million, an increase in accrued liabilities of $0.4 million and a reduction in accumulated other comprehensive income of $3.0 million for derivative instruments not designated as hedging instruments. Unrealized gains on certain derivative instruments were previously recorded as a component of accumulated other comprehensive income.

Net loss

Net loss for the three months ended December 29, 2000 was $1.5 million or $0.18 per diluted share compared to a loss of $25.1 million or $3.09 per diluted share for the corresponding period of the prior year.

Financial Condition

The following discusses changes in the Company's liquidity and capital resources related to continuing operations.

Operations

Cash flows used for operations totaled $31.2 million for the three months ended December 29, 2000 and $17.5 million for the corresponding period of the prior year.

Accounts receivable seasonally increased $0.2 million for the three months ended December 29, 2000 and $0.5 million for the corresponding period of the prior year due to sales growth. Average days of sales outstanding are slightly higher than the prior year. Seasonal growth in inventories of $15.6 million for the three months ended December 29, 2000 and $14.1 million for the corresponding period of the prior year also accounted for a significant portion of the net usage of funds. Inventory turns, on a twelve month rolling average basis, improved as of December 29, 2000 compared to the corresponding period of the prior year. The Company has increased production of its products in order to meet seasonal demand, primarily in Watercraft and Outdoor Equipment.

Accounts payable and accrued liabilities decreased $17.5 million for the three months ended December 29, 2000 and decreased $2.8 million for the corresponding period of the prior year. The Company paid employee benefits, which were higher than prior year levels due to the Company's improved performance, and paid the final settlement amount related to the sale of the Fishing business.

Depreciation and amortization charges were $3.1 million for the three months ended December 29, 2000, equal to the amount for the corresponding period of the prior year.

Deferred income tax assets decreased $0.7 million for the three months ended December 29, 2000. The Company recorded a write-down of impaired goodwill for $2.5 million related to the potential divestiture of a small, non-strategic business.

Investing Activities

Expenditures for property, plant and equipment were $2.7 million for the three months ended December 29, 2000 and $3.5 million for the corresponding period of the prior year. The Company's recurring investments are made primarily for tooling for new products and enhancements. The decrease in capital expenditures in the current year is due primarily to investments to increase manufacturing capacity in the Company's Watercraft business included in the prior year. In 2001, capitalized expenditures are anticipated to total approximately $10.5 million. These expenditures are expected to be funded by working capital or existing credit facilities. The Company acquired a small business in the first quarter of the current year, which increased tangible and intangible assets by $0.3 million, net of cash and liabilities assumed.

Financing Activities

Cash flows from financing activities totaled $30.9 million for the three months ended December 29, 2000 and $31.3 million for the corresponding period of the prior year. The Company made principal payments on senior notes of $6.0 million in the current year and $5.5 million in the prior year. The increase in short-term debt was used to fund the operating and investing activities.

Market Risk Management

The Company is exposed to market risk stemming from changes in foreign exchange rates, interest rates and, to a lesser extent, commodity prices. Changes in these factors could cause fluctuations in earnings and cash flows. In the normal course of business, exposure to certain of these market risks is managed by entering into hedging transactions authorized under Company policies that place controls on these activities. Hedging transactions involve the use of a variety of derivative financial instruments. Derivatives are used only where there is an underlying exposure: not for trading or speculative purposes.

Foreign Operations

The Company has significant foreign operations, for which the functional currencies are denominated primarily in Swiss and French francs, German marks, Italian lire, Japanese yen and Canadian dollars. As the values of the currencies of the foreign countries in which the Company has operations increase or decrease relative to the U.S. dollar, the sales, expenses, profits, assets and liabilities of the Company's foreign operations, as reported in the Company's Consolidated Financial Statements, increase or decrease, accordingly. The Company mitigates a portion of the fluctuations in certain foreign currencies through the purchase of foreign currency swaps, forward contracts and options to hedge known commitments, primarily for purchases of inventory and other assets denominated in foreign currencies.

Interest Rates

The Company's debt structure and interest rate risk are managed through the use of fixed and floating rate debt. The Company's primary exposure is to United States interest rates. The Company also periodically enters into interest rate swaps, caps or collars to hedge its exposure and lower financing costs. In the current period, the Company unwound a foreign currency swap agreement related to their 1998 senior note commitment. As a result, the fixed effective interest rate to be paid on the note is 7.15%.

Commodities

Certain components used in the Company's products are exposed to commodity price changes. The Company manages this risk through instruments such as purchase orders and non-cancelable supply contracts. Primary commodity price exposures are metals and packaging materials.

Sensitivity to Changes in Value

The estimates that follow are intended to measure the maximum potential fair value or earnings the Company could lose in one year from adverse changes in foreign exchange rates or market interest rates under normal market conditions. The calculations are not intended to represent actual losses in fair value or earnings that the Company expects to incur. The estimates do not consider favorable changes in market rates. Further, since the hedging instrument (the derivative) inversely correlates with the underlying exposure, any loss or gain in the fair value of derivatives would be generally offset by an increase or decrease in the fair value of the underlying exposures. The positions included in the calculations are foreign exchange forwards, currency swaps and fixed rate debt. The calculations do not include the underlying foreign exchange positions that are hedged by these market risk sensitive instruments. The table below presents the estimated maximum potential one year loss in fair value and earnings before income taxes from a 10% movement in foreign currencies and a 100 basis point movement in interest rates on market risk sensitive instruments outstanding at December 29, 2000:

(millions)		Estimated Impact on Earnings Before Income Taxes
	Fair Value	
Foreign exchange rate instruments	$1.0	$1.0
Interest rate instruments	1.2	0.4

Other Factors

The Company has not been significantly impacted by inflationary pressures over the last several years. The Company anticipates that changing costs of basic raw materials may impact future operating costs and, accordingly, the prices of its products. The Company is involved in continuing programs to mitigate the impact of cost increases through changes in product design and identification of sourcing and manufacturing efficiencies. Price increases and, in certain situations, price decreases are implemented for individual products, when appropriate.

Pending Accounting Changes

In December 1999, the Securities and Exchange Commission issued Staff Accounting Bulletin No. 101, Revenue Recognition in Financial Statements (SAB 101). An amendment in June 2000 delayed the effective date for the Company until the fourth quarter of 2001, which is when the Company will adopt the bulletin. The impact of adopting SAB 101 is still being evaluated and the Company does not currently believe its adoption will have a material impact on the consolidated financial statements.

In May 2000, the Financial Accounting Standards Board's Emerging Issues Task Force (EITF) reached a consensus on Issue No. 00-14, Accounting for Certain Sales Incentives. This issue addresses the recognition, measurement, and income statement classification for various types of sales incentives including discounts, coupons, rebates and free products. The Company will adopt this consensus in the fourth quarter of 2001. The impact of this consensus is still being evaluated and the Company does not currently believe its adoption will have a material impact on the consolidated financial statements.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

Information with respect to this item is included in Management's Discussion and Analysis of Financial Condition and Results of Operations under the heading "Market Risk Management."

PART II OTHER INFORMATION

Item 6. Exhibits and Reports on Form 8-K

(a) None

(b) Reports on Form 8-K.

No reports on Form 8-K were filed during the three months ended December 29, 2000.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

JOHNSON OUTDOORS INC.

Date: February 12, 2001

/s/ Helen P. Johnson-Leipold

Helen P. Johnson-Leipold
Chairman and Chief Executive Officer

/s/ Scott M. Vos

Scott M. Vos
Director of Financial Reporting
(Principal Accounting Officer)