

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report
(Date of earliest event reported): February 8, 2005

Johnson Outdoors Inc.

(Exact name of registrant as specified in its charter)

<u>Wisconsin</u>	<u>0-16255</u>	<u>39-1536083</u>
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

555 Main Street, Racine, Wisconsin 53403

(Address of principal executive offices, including zip code)

(262) 631-6600

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operations and Financial Condition.

On February 8, 2005, Johnson Outdoors Inc. (the "Company") issued a press release announcing first quarter results (the "Press Release"). A copy of the Press Release is being furnished as Exhibit 99 to this Report.

The information in this Item 2.02, including Exhibit 99, is being furnished and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liability of that Section, nor shall such information be deemed to be incorporated by reference in any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as otherwise stated in such filing.

Additional Information

The Company has filed a preliminary proxy statement and other documents regarding a proposed merger to take the Company private with the U.S. Securities and Exchange Commission ("SEC"). The definitive proxy statement will be sent to shareholders of the Company seeking their approval of the merger agreement at a special meeting of shareholders. **Shareholders are urged to read the definitive proxy statement and any other relevant document when they become available, because they will contain important information about the Company, the proposed merger and related matters.** Shareholders may obtain a free copy of the definitive proxy statement (when available) and other documents filed by the Company with the SEC at the SEC's web site at www.sec.gov. The definitive proxy statement (when available) and other related SEC documents may also be obtained free of charge by directing a request to Cynthia Georgeson, Johnson Outdoors Inc., 555 Main Street, Racine, Wisconsin 53403, tel: (262) 631-6600.

In addition to the Company, the Company's directors and executive officers may be deemed to be participants in the solicitation from the Company's shareholders of proxies in favor of approval of the merger agreement. Such participants may have interests in the merger, including as a result of holding shares of the Company's common stock or derivative securities, such as stock options, the value of which is related to the price of the Company's common stock. Information regarding the participants and their interests will be contained in the proxy statement to be filed by the Company with the SEC in connection with the special meeting of shareholders.

Item 9.01. Financial Statements and Exhibits.

- (c) Exhibits. The following exhibit is being furnished herewith:

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 hereunto duly authorized.

JOHNSON OUTDOORS INC.

Date: February 8, 2005

By: /s/ Jervis B. Perkins

Its: President and Chief Operating Officer

JOHNSON OUTDOORS INC.

Exhibit Index to Current Report on Form 8-K

Exhibit
Number

99 Press Release Dated February 8, 2005.

AT JOHNSON OUTDOORS:

PAUL LEHMANN
VP and Chief Financial Officer
262-631-6600

CYNTHIA GEORGESON
VP - Worldwide Communication
262-631-6600

**JOHNSON OUTDOORS INC. ANNOUNCES
FIRST QUARTER 2005 RESULTS**

Racine, Wisconsin, February 8, 2005 — **JOHNSON OUTDOORS INC.** (Nasdaq: JOUT) today announced declines in operating profit and earnings on increased net sales for the fiscal quarter ended December 31, 2004 compared with the prior year period. First quarter operating profits in the Company's Marine Electronics and Outdoor Equipment businesses were offset by losses in its Watercraft and Diving businesses. The Company noted that, due to the seasonality of its markets, quarterly net sales are historically slower during the first and fourth fiscal quarters.

Total company net sales increased by 19.1% for the quarter, driven by the Marine Electronics and Outdoor Equipment business units. While net sales in Marine Electronics increased by 54.7% over the same period last year, driven primarily by the Humminbird® brand acquired in May 2004, operating profit for the unit declined due to unfavorable volume variances in the Minn Kota® product line. Outdoor Equipment generated a 19.3% increase in net sales and a 37.4% improvement in operating profit over the same period in the prior year due solely to military tent sales. The Company expects military tent sales to decline up to 40% from the prior year as current contracts and orders come to an end, and the timing for decisions on future government contracts remains unpredictable. Despite favorable currency rate trends, Diving net sales and operating profit continued to decline amid weak market conditions while the Company continued to invest in the Diving business to deliver enhanced innovation. Watercraft posted a slight decline in net sales and reduced operating losses versus the first fiscal quarter of 2004.

The Company realized a net loss for the first quarter of \$1.0 million or \$.12 per diluted share compared with net income of \$0.2 million or \$.02 per diluted share in the comparable period last year. Charges related to the previously announced going private transaction added \$0.9 million to operating expenses for the quarter bringing the total charges related to this transaction to \$2.4 million since February 20, 2004. Operating expenses for the quarter were also impacted by currency (\$0.7 million), Watercraft restructuring (\$0.5 million) and the addition of the Humminbird® business (\$2.5 million.)

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“Taking action to ensure the long-term health and profitability of our businesses is job one at Johnson Outdoors,” said Helen Johnson-Leipold, Chairman and Chief Executive Officer. “For us, that means continually investing in innovation to grow our markets, while at the same time building the capacity and capability for growth within our businesses. With the integration of Humminbird® completed, our Marine Electronics Group is now focused on maximizing synergies and leveraging the marketing strength of the Minn Kota® brand to grow Humminbird® sales. We continue to make good progress in Watercraft, but more work and more time is needed for improvements to be reflected on the bottom-line. Clearly, our two biggest challenges are Global Diving, where markets are the weakest and restructuring efforts are just beginning, and Outdoor Equipment, where progress against rebalancing the focus of that business is slow and the future of military tent sales is uncertain.”

FINANCIAL HIGHLIGHTS

As of the end of the first fiscal quarter of 2005, debt-to-total capitalization stood at 25%, a further improvement demonstrating Johnson Outdoors' commitment to paying down debt and maintaining a strong balance sheet. Consistent with the pre-selling season period, working capital excluding cash and debt grew to \$94.6 million, a \$14 million increase over the prior year due primarily to the addition of Humminbird®. Compared to year ago levels, the increases in Accounts Receivables and Inventories primarily reflect the addition of the Humminbird® business during the Company's third fiscal quarter of 2004 and the impact of currency fluctuations in the Company's foreign operations.

“We continue to focus on improving the financial strength and flexibility of Johnson Outdoors,” commented Paul Lehmann, Vice President and Chief Financial Officer. “Improved performance in leveraging working capital is a key goal, and will augment the benefit of improved results from our operations.”

WEBCAST

On February 8, 2005 at 10:00 a.m. (ET) the Company will host a conference call to discuss fiscal 2005 first quarter results. The live listen-only webcast may be accessed at Johnson Outdoors' home page at www.johnsonoutdoors.com as well as through www.fulldisclosure.com. A replay will be available on the above web sites, or by dialing (800) 642-1687 or (706) 645-9291 and providing confirmation code 3685597. The replay will be available through February 15, 2005 by phone and for 30 days on the Internet.

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ABOUT JOHNSON OUTDOORS INC.

Johnson Outdoors is a leading global outdoor recreation company that turns ideas into adventure with innovative, top-quality products. The Company designs, manufactures and markets a portfolio of winning, consumer-preferred brands across four categories: Watercraft, Marine Electronics, Diving and Outdoor Equipment. Johnson Outdoors' familiar brands include, among others: Old Town® canoes and kayaks; Ocean Kayak™ and Necky® kayaks; Minn Kota® motors; Humminbird® fishfinders; SCUBAPRO® and SnorkelPro; UWATEC® dive equipment; and Eureka!® tents.

SAFE HARBOR STATEMENT

Certain matters discussed in this press release are “forward-looking statements,” intended to qualify for the safe harbors from liability established by the Private Securities Litigation Reform Act of 1995. Statements other than statements of historical fact are considered 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; unanticipated issues related to the Company’s military tent business; the Company’s success in implementing its strategic plan, including its focus on innovation; actions of companies that compete with the Company; the Company’s success in managing inventory; movements in foreign currencies or interest rates; unanticipated issues associated with the Company’s proposed going private transaction; the success of suppliers and customers; the ability of the Company to deploy its capital successfully; unanticipated outcomes related to outstanding litigation matters; 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 press release and the Company undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

-- FINANCIAL TABLES TO FOLLOW --

JOHNSON OUTDOORS INC. AND SUBSIDIARIES

(thousands, except per share amounts)

Operating Results	THREE MONTHS ENDED	
	Dec 31 2004	Jan 2 2004
Net sales	\$ 74,982	\$ 62,941
Cost of sales	44,710	35,971
Gross profit	30,272	26,970
Operating expenses	30,347	25,624
Operating profit (loss)	(75)	1,346
Interest expense, net	1,090	1,204
Other expenses (income), net	(119)	(120)
Income (loss) before income taxes	(1,046)	262
Income tax expense (benefit)	(15)	102
Net income (loss)	\$ (1,031)	\$ 160
Net income (loss) basic and diluted per common share	\$ (0.12)	\$ 0.02
Diluted average common shares outstanding	8,599	8,710
Segment Results		
Net sales:		
Marine electronics	\$ 27,851	\$ 18,009
Outdoor equipment	18,851	15,803
Watercraft	12,066	12,440
Diving	16,324	16,942
Other/eliminations	(108)	(253)
Total	\$ 74,982	\$ 62,941
Operating profit (loss):		
Marine electronics	\$ 2,887	\$ 3,038
Outdoor equipment	3,408	2,481
Watercraft	(2,819)	(3,511)
Diving	(136)	1,685
Other/eliminations	(3,415)	(2,347)
Total	\$ (75)	\$ 1,346
Balance Sheet Information (End of Period)		
Cash and short-term investments	\$ 34,980	\$ 60,558
Accounts receivable, net	57,736	50,922
Inventories, net	65,523	61,835

Total current assets	177,095	190,418
Total assets	278,117	273,536
Short-term debt and current maturities of long-term debt	17,024	15,769
Total current liabilities	64,508	65,018
Long-term debt less current maturities	37,800	51,322
Shareholders' equity	168,259	150,912
