

JOHNSON OUTDOORS INC
Form 4
December 08, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
JOHNSON LEIPOLD HELEN P

2. Issuer Name and Ticker or Trading Symbol
JOHNSON OUTDOORS INC
[JOUT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
12/06/2010

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board & CEO

C/O J/K MANAGEMENT SERVICES, INC., 555 MAIN STREET

(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

RACINE, WI 53403

(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 or Price | | |
| Class A Common Stock | 12/06/2010 | | A | | 42,537 (1) | A | \$ 0 230,075 D (2) |
| Class A Common Stock | 12/08/2010 | | M | | 30,000 | A | \$ 5.3125 230,075 D (2) |
| Class A Common Stock | | | | | | | 873,465 I As settlor (3) |

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| | | | |
|----------------------------|---------|---|---------------------------|
| Class A Common Stock | 250,872 | I | As trustee (4) (5) |
| Class A Common Stock | 4,099 | I | By Savings Plan (6) |

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) | Amount or Number of Shares | |
|---|--|---|---|--------------------------------------|--|--|---|-------------------------------------|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Stock Option | \$ 5.3125 | 12/08/2010 | | M | 30,000 | 12/11/2001 | 12/11/2010 | Class A Common Stock | 30,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| JOHNSON LEIPOLD HELEN P C/O J/K MANAGEMENT SERVICES, INC. 555 MAIN STREET RACINE, WI 53403 | X | X | Chairman of the Board & CEO | |

Signatures

/s/ Helen P. Johnson
Leipold

12/08/2010

__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) Class A Restricted Shares of which 25,522 vest on the third anniversary of the date of grant and 17,015 vest on the fifth anniversary of the date of grant.

Helen P. Johnson-Leipold reports direct ownership of these shares, which she holds (a) personally, (b) as the sole shareholder of a certain corporation that holds shares, and (c) as restricted stock awards. 30,000 shares issued to Helen P. Johnson-Leipold upon the exercise of

- (2) stock options reported on this Form 4 were subsequently transferred to one of the Trusts (as defined in Footnote 3 below). Such transferred shares are included below in the "Amount of Securities Beneficially Owned Following Reported Transactions" under Ms. Johnson-Leipold's indirect holdings as settlor.

- (3) Helen P. Johnson-Leipold reports these shares as settlor of and beneficiary of certain revocable trusts (collectively, the "Trusts").

Ms. Johnson-Leipold reports these shares as settlor and beneficiary of the Trusts, which beneficially own reported shares directly or

- (4) indirectly as a shareholder of certain corporations and as the general partner of certain limited partnerships (collectively, the "Controlling Entities").

Ms. Johnson-Leipold reports all shares held by certain corporations of which the Trusts referenced above may be deemed to be controlling shareholders. In addition, Ms. Johnson-Leipold reports all shares held by certain limited partnerships of which one of the

- (5) Trusts is a general partner. Due to the nature of such limited partnerships, it is impractical to determine each Trust's or other trusts' proportionate interest (as defined by Rule 16a-1(a)(2)(ii)(B)) in such limited partnerships. Ms. Johnson-Leipold disclaims beneficial ownership in all shares held by the Controlling Entities in which she does not have a pecuniary interest.

- (6) Reflects shares held by the Johnson Outdoors 401(k) Retirement and Savings Plan over which Ms. Johnson-Leipold has sole voting power, including adjustments to holdings in her 401(k) plan that are exempt pursuant to 16b-3(c).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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