

Edgar Filing: JOHNSON OUTDOORS INC - Form SC 13D/A

JOHNSON OUTDOORS INC
Form SC 13D/A
March 19, 2004

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

SCHEDULE 13D
UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 1)*

JOHNSON OUTDOORS INC.

(Name of Issuer)

Class A Common Stock, par value \$.05 per share

(Title of Class of Securities)

479254 10 4

(CUSIP Number)

Linda L. Sturino
555 Main Street
Suite 500
Racine, Wisconsin 53403
(262) 260-4046

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

March 18, 2004

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss.240.13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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| | | | |
|----|--|---|--|
| 1 | NAME OF REPORTING PERSON | Samuel C. Johnson | |
| | S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) | | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) | (A) | <input checked="" type="checkbox"/> [x] |
| | | (B) | <input type="checkbox"/> [] |
| 3 | SEC USE ONLY | | |
| 4 | SOURCE OF FUNDS (See Instructions) | SC and BK | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) | <input type="checkbox"/> [] | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | United States | |
| | NUMBER OF | 7 | SOLE VOTING POWER 2,477,826 shares (1) (2) |
| | SHARES BENEFICIALLY OWNED | 8 | SHARED VOTING POWER 1,135,330 shares (2) |
| | BY EACH REPORTING PERSON WITH | 9 | SOLE DISPOSITIVE POWER 2,477,826 shares (1) (2) |
| | | 10 | SHARED DISPOSITIVE POWER 1,135,330 shares (2) |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | 3,613,155 shares (1) (2) | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) See Item 5 | <input checked="" type="checkbox"/> [X] | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | 41.6% of the Class A Common Stock (1) (2) (3) | |
| 14 | TYPE OF REPORTING PERSON (See Instructions) IN | | |

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(1) Includes options to acquire 12,695 shares of Class A Common Stock that are exercisable within 60 days.

(2) Includes shares of Class B Common Stock beneficially owned by the Reporting Person which are convertible at any time into Class A Common Stock on a one share-for-one share basis.

(3) Based on 7,446,528 shares of Class A Common Stock and 1,222,297 shares of Class B Common Stock (convertible into shares of Class A Common Stock on a one share-for-one share basis) of Johnson Outdoors Inc. outstanding as of January 31, 2004, as reported on the Johnson Outdoors Inc. Form 10-Q for the fiscal quarter ended January 2, 2004 filed with the Securities and Exchange Commission on February 17, 2004, and 12,695 options held by Mr. Johnson to purchase shares of Class A Common Stock that are exercisable within 60 days.

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1 NAME OF REPORTING PERSON
Helen P. Johnson-Leipold

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(A)
(B)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)
SC and BK

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
United States

7 SOLE VOTING POWER
NUMBER OF 808,155 shares (1) (2)

8 SHARED VOTING POWER
SHARES BENEFICIALLY OWNED 1,329,308 shares (2)

9 SOLE DISPOSITIVE POWER
BY EACH REPORTING 808,155 shares (1) (2)

10 SHARED DISPOSITIVE POWER
PERSON WITH 1,329,308 shares (2)

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| | |
|----|--|
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,137,463 shares (1) (2) |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) [X] See Item 5 |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 22.9% of the Class A Common Stock (1) (2) (3) |
| 14 | TYPE OF REPORTING PERSON (See Instructions) IN |

(1) Includes options to acquire 655,000 shares of Class A Common Stock that are exercisable within 60 days and the 3,643 shares of Class A Common Stock held in the Reporting Person's 401(k) plan as of November 1, 2003.

(2) Includes shares of Class B Common Stock beneficially owned by the Reporting Person which are convertible at any time into Class A Common Stock on a one share-for-one share basis.

(3) Based on 7,446,528 shares of Class A Common Stock and 1,222,297 shares of Class B Common Stock (convertible into shares of Class A Common Stock on a one share-for-one share basis) of Johnson Outdoors Inc. outstanding as of January 31, 2004, as reported on the Johnson Outdoors Inc. Form 10-Q for the fiscal quarter ended January 2, 2004 filed with the Securities and Exchange Commission on February 17, 2004, and 655,000 options held by Ms. Johnson-Leipold to purchase shares of Class A Common Stock that are exercisable within 60 days.

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THIS AMENDMENT NO. 1 TO SCHEDULE 13D is filed jointly by Samuel C. Johnson ("Mr. Johnson") and Helen P. Johnson-Leipold ("Ms. Johnson-Leipold"). In this Amendment No. 1 to Schedule 13D, Mr. Johnson and Ms. Johnson-Leipold are sometimes individually referred to as a "Reporting Person" and collectively referred to herein as the "Reporting Persons". This filing shall serve to amend and supplement the Reporting Persons' Schedule 13D filed with the Securities and Exchange Commission on February 20, 2004.

ITEM 4. PURPOSE OF TRANSACTION.

On February 20, 2004, the Reporting Persons delivered a letter (the "Letter") to the Board of Directors of the Company presenting a proposal whereby an entity to be created by the Reporting Persons ("Acquisition Co.") would acquire all of the outstanding shares of Class A Common Stock and Class B Common Stock of the Company not already owned by the Reporting Persons, members of their family, or entities controlled by the Reporting Persons or members of their families (the "Shares"). The Letter stated that the Reporting Persons would leave their proposal open until March 22, 2004.

On March 18, 2004, the Reporting Persons delivered to the Special Committee of the Board of Directors of the Company a letter (the "Extension Letter") stating that the Reporting Persons would, at the request of the Board

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of Directors, extend the effectiveness of their proposal for an additional sixty (60) days. The Reporting Persons informed the Special Committee in the Extension Letter that all other terms of the proposal contained in the Letter would remain in effect.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Item 5 is hereby amended in its entirety to read as follows:

(a)-(b) Information concerning the amount and percentage of shares of Class A Common Stock beneficially owned by the Reporting Persons is set forth below:

| Reporting Person | Sole Voting and Dispositive Power | Shared Voting and Dispositive Power | Aggregate Beneficial Ownership |
|---------------------|-----------------------------------|-------------------------------------|--------------------------------|
| Mr. Johnson | 2,477,826 (1) (2) | 1,135,330 (1) (5) | 3,613,155 (1) (2) (5) (6) |
| Ms. Johnson-Leipold | 808,155 (1) (3) | 1,329,308 (1) (5) | 2,137,463 (1) (3) (5) (7) |

(1) Includes shares of Class B Common Stock which are convertible at any time on a one share-for-shares of Class A Common Stock.

(2) Includes options to acquire 12,695 shares of Class A Common Stock that are exercisable within

(3) Includes options to acquire 655,000 shares of Class A Common Stock, which options are exercisable within 3,643 shares of Class A Common Stock held in Ms. Johnson-Leipold's 401(k) plan as of November

(4) Based on 7,446,528 shares of Class A Common Stock and 1,222,297 shares of Class B Common Stock (1,222,297 shares of Class A Common Stock on a one share-for-one share basis) of Johnson Outdoors Inc. outstanding as of January 31, 2004, as reported on the Johnson Outdoors Inc. Form 10-Q for the fiscal quarter ended January 31, 2004, and 655,000 and 12,695 options to purchase Class A Common Stock held by Ms. Johnson-Leipold and Mr. Johnson, respectively, that are exercisable within

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(5) Mr. Johnson and Ms. Johnson-Leipold share voting and dispositive power over these shares with Curtis Johnson, H. Fisk Johnson*, JWA Consolidated, Inc. and Johnson Bank. Certain information with respect to these persons is set forth below:

| Name and Business Address | Principal Occupation and Employment | Name, Address and |
|---|-------------------------------------|-------------------|
| Imogene P. Johnson 555 Main Street Racine, WI 53403 | None | |

Citizenship: United States

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S. Curtis Johnson
555 Main Street
Racine, WI 53403

Chairman-Worldwide
Professional

Johnson
1326 Wi
Sturtevan

Citizenship: United States

H. Fisk Johnson*
555 Main Street
Racine, WI 53403

Chairman
Chairman of the Board

S.C. Joh
1525 Ho
Racine, W

Citizenship: United States

JWA Consolidated, Inc.
555 Main Street
Racine, WI 53403

Not Applicable

Holding compan
owning stock

State of Organization: Delaware

Johnson Bank
555 Main Street
Racine, WI 53403

Not Applicable

Bank and T

State of Organization: Wisconsin

*Solely with respect to Ms. Johnson-Leipold.

(6) Excludes 808,155 shares beneficially owned solely by Ms. Johnson-Leipold as to which Mr. Johnson has no beneficial ownership.

(7) Excludes 2,477,323 shares beneficially owned solely by Mr. Johnson as to which Ms. Johnson-Leipold has no beneficial ownership.

During the last five years, none of the above persons has been convicted in a criminal proceeding or has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to federal or state securities laws or finding any violation with respect to such laws.

(c)-(e). Not Applicable.

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ITEM 7. MATERIALS TO BE FILED AS EXHIBITS.

| Exhibit No. | Title |
|-------------|-------|
| ----- | ----- |

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- 99.1. Joint Filing Agreement (incorporated by reference to Schedule 13D filed with the SEC by the Reporting Persons on February 20, 2004).
- 99.2. Power of Attorney (incorporated by reference to Schedule 13D filed with the SEC by the Reporting Persons on February 20, 2004).
- 99.3. Letter to the Board of Directors of the Company, dated as of February 20, 2004, delivered by the Reporting Persons (incorporated by reference to Schedule 13D filed with the SEC by the Reporting Persons on February 20, 2004).
- 99.4. Extension Letter to the Special Committee of the Board of Directors of the Company, dated as of March 18, 2004, delivered by the Reporting Persons.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 19, 2004

/s/ Helen P. Johnson-Leipold

Helen P. Johnson-Leipold

Samuel C. Johnson

By: /s/ Helen P. Johnson-Leipold

Attorney-in-fact

Power of Attorney for Samuel C. Johnson
filed February 20, 2004

EXHIBIT 99.4

March 18, 2004

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Special Committee of the Board of Directors
Johnson Outdoors Inc.
555 Main Street
Racine, WI 53403
Attn: Thomas F. Pyle, Jr., Chairman

Gentlemen:

Per your request, Samuel Johnson and I are prepared to leave open for an additional 60 days our February 20, 2004 proposal to acquire all of the outstanding shares of Class A and Class B common stock of Johnson Outdoors Inc. not already owned by us, members of our family, or entities controlled by us or our family members, for a price of \$18.00 per share in cash. Please appreciate that all other terms contained in our proposal remain in effect, including our right to amend or withdraw such proposal and to terminate further discussions at any time prior to our execution of definitive agreements.

Very truly yours,

/s/ Helen P. Johnson-Leipold

Helen P. Johnson-Leipold