FORM 10-Q

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

For the quarterly period ended September 30, 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: 0-11676

BEL FUSE INC.
(Exact name of registrant as specified in its charter)

New Jersey	22-1463699
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

198 Van Vorst Street
Jersey City, New Jersey 07302
(Address of principal executive offices)
(Zip Code)

201-432-0463
(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report)

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

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

At October 31, 2000, there were 2,643,747 shares of Class A Common Stock, $.10 par value, outstanding and 7,969,190 shares of Class B Common Stock, $.10 par value, outstanding.

BEL FUSE INC.

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PART I. Financial Information

Item 1. Financial Statements

Certain information and footnote disclosures required under generally accepted accounting principles have been condensed or omitted from the following consolidated financial statements pursuant to the rules and regulations of the Securities and Exchange Commission. It is suggested that the following consolidated financial statements be read in conjunction with the year-end consolidated financial statements and notes thereto included in the Company's Annual Report on Form 10-K for the year ended December 31, 1999.

The results of operations for the nine-month period ended September 30, 2000 are not necessarily indicative of the results for the entire fiscal year or for any other period.

BEL FUSE INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

ASSETS

	September 30, 2000 (Unaudited)	December 31, 1999
Current Assets:		
Cash and cash equivalents	$ 56,392,945	$ 31,382,629
Marketable securities	1,044,957	2,253,039
Accounts receivable, less allowance for doubtful accounts of $688,000 and $661,000	24,205,920	18,815,513
Inventories	23,826,524	24,210,654
Prepaid expenses and other current assets	396,880	334,820
Deferred income taxes	465,000	111,000
Total Current Assets	106,332,226	77,107,655
Property, plant and equipment - net	37,698,134	36,021,708
Goodwill-net of amortization of $3,171,803 and $2,042,008	10,617,649	11,747,444
Other assets	365,029	372,475
TOTAL ASSETS	$155,013,038	$125,249,282

(Continued)

See notes to consolidated financial statements.

BEL FUSE INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

LIABILITIES AND STOCKHOLDERS' EQUITY

	September 30, 2000 (Unaudited)	December 31, 1999
Current Liabilities:		
Accounts payable	$ 9,028,310	$ 4,375,915
Accrued expenses	13,427,232	9,021,672
Income taxes payable	1,485,699	241,850
Dividends payable	396,000	393,908
Total Current Liabilities	24,337,241	14,033,345
Deferred income taxes	805,000	962,000
Total Liabilities	25,142,241	14,995,345
Stockholders' Equity:		
Preferred stock, no par value - authorized 1,000,000 shares; none issued	-	-
Class A common stock, par value $.10 per share - authorized 10,000,000 shares; outstanding 2,640,122 and 2,632,197 shares (net of 1,072,770 treasury shares)	264,012	263,220
Class B common stock, par value $.10 per share - authorized 30,000,000 shares; outstanding 7,949,190 and 7,910,306 shares (net of 1,083,370 and 1,072,770 treasury shares)	794,919	791,031
Additional paid-in capital	8,880,010	8,811,653
Retained earnings	119,868,358	99,839,765
Cumulative other comprehensive income	63,498	548,268
Total Stockholders' Equity	129,870,797	110,253,937
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$155,013,038	$125,249,282

See notes to consolidated financial statements.

BEL FUSE INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME
(unaudited)

	Nine Months Ended September 30,		Three Months Ended September 30,	
	2000	1999	2000	1999
Sales	$101,415,534	$89,747,178	$41,560,409	$30,536,478
Costs and Expenses:				
Cost of sales	62,392,790	57,858,865	24,745,347	19,605,012
Selling, general and administrative expenses	17,020,504	14,817,201	6,274,951	5,168,857
	79,413,294	72,676,066	31,020,298	24,773,869
Income from operations	22,002,240	17,071,112	10,540,111	5,762,609
Other income - net	2,949,212	537,898	865,056	206,789
Earnings before income taxes	24,951,452	17,609,010	11,405,167	5,969,398
Income tax provision	3,736,000	2,455,000	1,221,000	654,000
Net earnings	$ 21,215,452	$15,154,010	$10,184,167	$ 5,315,398
Earnings per common share-basic	$2.01	$1.45	$ .96	$ .51
Earnings per common share-diluted	$1.94	$1.41	$ .92	$ .50
Weighted average number of common shares outstanding-basic	10,573,661	10,459,400	10,586,365	10,481,658
Weighted average number of common shares outstanding-diluted	10,957,680	10,754,798	11,115,074	10,746,026

(Continued)

See notes to consolidated financial statements.

BEL FUSE INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME
(unaudited)

	Nine Months Ended September 30,		Three Months Ended September 30,	
	2000	1999	2000	1999
Net earnings	$ 21,215,452	$15,154,010	$10,184,167	$ 5,315,398
Other comprehensive income (expense), net of income taxes:				
Unrealized gain (loss) on marketable securities	(488,975)	328,206	(6,757)	328,206
Foreign currency translation adjustment	4,142	14,585	11,081	5,360
Comprehensive income	$ 20,730,619	$15,496,801	$10,188,491	$ 5,648,964

See notes to consolidated financial statements.

BEL FUSE INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS

(unaudited)

	Nine Months Ended September 30, 2000	Nine Months Ended September 30, 1999
Cash flows from operating activities:		
Net income	$21,215,452	$15,154,010
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	4,292,884	4,495,684
Gain on sale of marketable securities	(1,081,437)	(187,000)
Other	(90,000)	-
Changes in operating assets and liabilities	5,123,200	(6,845,336)
Net Cash Provided by Operating Activities	29,460,099	12,617,358
Cash flows from investing activities:		
Purchase of property, plant and equipment	(4,835,348)	(4,683,352)
Purchase of treasury stock	(342,526)	-
Payment for acquisition	-	(43,806)
Proceeds from sale of marketable securities	2,251,179	-
Purchase of marketable securities	(773,253)	(1,353,396)
Proceeds from repayment by contractors	96,750	96,750
Net Cash Used in Investing Activities	(3,603,198)	(5,983,804)
Cash flows from financing activities:		
Proceeds from exercise of stock options	344,712	449,464
Dividends paid to common shareholders	(1,191,297)	(786,947)
Net Cash Used in Financing Activities	(846,585)	(337,483)
Net Increase in Cash	25,010,316	6,296,071
Cash and Cash Equivalents - beginning of period	31,382,629	14,923,685
Cash and Cash Equivalents - end of period	$56,392,945	$21,219,756

See notes to consolidated financial statements.

BEL FUSE INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Continued)
(unaudited)

	Nine Months Ended September 30, 2000	Nine Months Ended September 30, 1999
Changes in operating assets and liabilities consist of:		
(Increase) in accounts receivable	$(5,417,407)	$(3,067,209)
(Increase) decrease in inventories	384,130	(2,952,219)
(Increase) in prepaid expenses and other current assets	(158,810)	(336,072)
Decrease in other assets	7,446	59,421
Increase (decrease) in accounts payable	4,652,395	(1,782,049)
Increase (decrease) in accrued expenses	4,411,597	(398,475)
Increase in income taxes payable	1,243,849	1,631,267
	$ 5,123,200	$(6,845,336)
Supplementary information:		
Cash paid during the period for:		
Income taxes	$ 1,320,000	$ 1,018,000
Non-cash investing activities:		
Unrealized loss on marketable securities	$ 488,975	$ 328,206

See notes to consolidated financial statements.

1. Basis of Presentation

The consolidated balance sheet as of September 30, 2000, and the consolidated statements of operations and comprehensive income and cash flows for the periods presented herein have been prepared by the Company and are unaudited. In the opinion of management, all adjustments (consisting solely of normal recurring adjustments) necessary to present fairly the financial position, results of operations and comprehensive income and cash flows for all periods presented have been made. The information for December 31, 1999 was derived from audited financial statements.

2. Earnings Per Share

Basic earnings per common share are computed using the weighted average number of common shares outstanding during the periods presented. Diluted earnings per common share are computed using the weighted average number of common shares and potential common shares outstanding during the periods presented.

3. Common Stock

On November 5, 1999 the Board of Directors declared a two for one stock split to be paid in the form of a special dividend of one share of Class B common stock for each share of Class A and Class B outstanding. The special dividend was payable on December 1, 1999 to all Class A and Class B shareholders of record on November 22, 1999. The Board also approved an amendment to the Company's Certificate of Incorporation increasing the number of authorized shares of Class B common stock from 10,000,000 shares to 30,000,000 shares. All shares and per share data have been retroactively adjusted to reflect the two for one stock split.

4. Business Segment Information

The Company does not have reportable operating segments as defined in Statement of Financial Accounting Standards No.131, "Disclosures about Segments of an Enterprise and Related Information". The method for attributing revenues for interim purposes is based on total shipments from the country of origination less intergeographic revenues. The Company operates facilities in the United States, Europe and the Far East. The primary criteria by which financial performance is evaluated and resources are allocated include revenues and operating income. The following is a summary of key financial data:

	Nine Months Ended September 30,		Three Months Ended September 30,	
	2000	1999	2000	1999
Total Revenues:				
United States	$ 60,437,686	$ 56,020,435	$ 25,860,735	$ 17,674,263
Asia	94,371,509	86,094,564	37,233,628	32,136,515
Less intergeographic revenues	(53,393,661)	(52,367,821)	(21,533,954)	(19,274,300)
	$101,415,534	$ 89,747,178	$ 41,560,409	$ 30,536,478
Income from Operations:				
United States	$ 2,274,072	$ 1,732,530	$ 672,851	$ 1,051,172
Asia	19,728,168	15,338,582	9,867,260	4,711,437
	$ 22,002,240	$ 17,071,112	$ 10,540,111	$ 5,762,609

5. On May 10, 2000 the Board of Directors authorized the repurchase of up to 10% of the Company's outstanding Class A and Class B shares from time to time in market or privately negotiated transactions. As of September 30, 2000 the Company had repurchased 10,600 Class B shares at a total cost of approximately $343,000.

6. New Accounting Pronouncements

In June 1998, the Financial Accounting Standards Board (FASB)issued Statement of Financial Accounting Standards No. 133 "Accounting for Derivative Instruments and Hedging Activities"(SFAS 133). This standard was amended by Statement of Financial Accounting Standards No. 137 "Accounting for Derivative Instruments and Hedging Activities-Deferral of the Effective Date of FASB Statement No. 133" and changed the effective date for SFAS 133 to all fiscal quarters of fiscal years beginning after June 15, 2000.In June 2000, the FASB issued SFAS 138, "Accounting for Certain Derivative Instruments and Certain Hedging Activities, ("SFAS 133"). SFAS 133 and 138 requires that all derivative instruments be recorded on the balance sheet at their respective fair values. Changes in the fair value of derivatives are recorded each period in current earnings or other comprehensive income, depending on the designation of the hedge transaction. For fair value hedge transactions in which the Company is hedging changes in the fair value of assets or liabilities, changes in the fair value of the derivative instrument will generally be offset by changes in the hedged item's fair value. For cash flow hedge transactions in which the Company is hedging the variability of cash flows related to a variable rate asset, liability or forecasted transaction, changes in the fair value of the derivative instrument will be reported in other comprehensive income. The gains and losses on the derivative instrument that are reported in other comprehensive income will be recognized in earnings in the periods in which earnings are impacted by the variability of the cash flows of the hedged item. The Company will adopt SFAS 133 and 138 in the first quarter of 2001 and does not expect such adoption to have a material effect on the Company's consolidated results of operations, financial position or cash flows.

In December 1999, the Securities and Exchange Commission (SEC) issued Staff Accounting Bulletin No. 101 ("SAB 101"), "Revenue Recognition in Financial Statements". SAB 101 summarizes certain of the SEC's views in applying generally accepted accounting principles to revenue recognition in financial statements. The Company adopted the provisions of SAB 101 during the fourth quarter ending December 31, 2000 and it is not expected to have a material impact on the Company's consolidated results of operations, financial position or cash flows.

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

The Company's quarterly and annual operating results are affected by a wide variety of factors that could materially and adversely affect revenues and profitability including the following: (a) the risk that the Company may be unable to respond adequately to rapidly changing technological developments in its industry, (b) risks associated with its Far East operations described herein under the caption "Management's Discussion and Analysis of Financial Condition and Results of Operations," (c) the highly competitive nature of the Company's industry and the impact that competitors' new products and pricing may have upon the Company, (d) the likelihood that revenues may vary significantly from one accounting period to another accounting period due to a variety of factors, including customers' buying decisions, the Company's product mix and general market and economic conditions, (e) the Company's reliance on certain substantial customers, and (f) risks associated with the Company's ability to manufacture and deliver products in a manner that is responsive to its customers' needs. As a result of these and other factors, the Company may experience material fluctuations in future operating results on a quarterly or annual basis, which could materially and adversely affect its business, financial condition, operating results, and stock prices. Furthermore, this document and other documents filed by the Company with the Securities and Exchange Commission (the "SEC") contain certain forward-looking statements under the Private Securities Litigation Reform Act of 1995 with respect to the business of the Company. These forward-looking statements are subject to certain risks and uncertainties, including those mentioned above, and those detailed in Item 1 of the Company's Annual Report on Form 10-K for the year ended December 31, 1999, which could cause actual results to differ materially from these forward-looking statements. The Company undertakes no obligation to publicly release the results of any revisions to these forward-looking statements which may be necessary to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. An investment in the Company involves various risks, including those mentioned above and those which are detailed from time to time in the Company's SEC filings.

Results of Operations

The following table sets forth, for the periods indicated, the percentage relationship to net sales of certain items included in the Company's consolidated statements of operations.

	Percentage of Net Sales			
	Nine Months Ended September 30,		Three Months Ended September 30,	
	2000	1999	2000	1999
Net sales	100.0%	100.0%	100.0%	100.0%
Cost of sales	61.5	64.5	59.5	64.2
Selling, general and administrative expenses	16.8	16.5	15.1	16.9
Other income, net of interest expense	2.9	.6	2.1	.7
Earnings before income tax provision	24.6	19.6	27.4	19.5
Income tax provision	3.7	2.7	2.9	2.1
Net earnings	20.9	16.9	24.5	17.4

The following table sets forth, for the periods indicated, the percentage increase of items included in the Company's consolidated statements of operations.

	Increase from Prior Period	
	Nine Months Ended September 30, 2000 compared with 1999	Three Months Ended September 30, 2000 compared with 1999
Net sales	13.0%	36.1%
Cost of sales	7.8	26.2
Selling, general and administrative expenses	14.9	21.4
Other income - net	448.3	318.3
Earnings before income tax provision	41.7	91.1
Income tax provision	52.2	86.7
Net earnings	40.0	91.6

Nine Months ended September 30, 2000 vs.
Nine Months ended September 30, 1999

Net Sales

Net sales increased 13% from $89,747,178 during the first nine months of 1999 to $101,415,534 during the first nine months of 2000. The Company attributes this increase primarily to an increased volume of sales of belMag(TM), fuse and xDSL products and value-added components for the telecommunications industry.

Cost of Sales

Cost of sales as a percentage of net sales decreased 3.0% to 61.5% during the first nine months of 2000 from 64.5% during the first nine months of 1999. The decrease is primarily attributable to lower labor and factory overhead expenses due to the move of Telcom production to the Far East from Texas during the fourth quarter of 1999 and higher sales volume which results in greater manufacturing efficiencies offset in part by higher raw material content associated with the current sales mix.

Selling, General and Administrative Expenses

The percentage relationship of selling, general and administrative expenses to net sales increased .3% to 16.8% during the first nine months of 2000 from 16.5% during the first nine months of 1999. Selling, general and administrative expenses increased in dollar amount by approximately $2,203,000. The Company attributes the increase in the dollar amount of such expenses primarily to increases in commissions and other sales related expense due to increased sales and increases in sales, marketing and customer service salaries.

Other Income and Expense

During the first nine months of 2000 other income, consisting principally of gains on the sale of marketable securities and interest earned on cash equivalents, increased by approximately $2,411,000 compared to the first nine months of 1999. The increase is due to the gains on the sale of marketable securities and higher interest income as the Company maintained higher cash and cash equivalent balances.

Provision for Income Taxes

The provision for income taxes for the first nine months of 2000 was $3,736,000 as compared to $2,455,000 for the first nine months of 1999. The increase in the provision is due primarily to higher United States taxes, resulting from the gains on the sale of marketable securities and higher foreign earnings subject to taxes in 2000 versus 1999.

Three Months ended September 30, 2000 vs. Three Months ended September 30, 1999

Net Sales

Net sales increased 36.1% from $30,536,478 during the third quarter of 1999 to $41,560,409 during the third quarter of 2000. The Company attributes this increase primarily to the reasons set forth in the nine-month analysis.

Cost of Sales

Cost of sales as a percentage of net sales decreased 4.7% to 59.5% during the third quarter of 2000 from 64.2% during the third quarter of 1999. The Company attributes this decrease primarily to the reasons set forth in the nine-month analysis.

Selling, General and Administrative Expenses

The percentage relationship of selling, general and administrative expenses to net sales decreased 1.8% to 15.1% during the third quarter of 2000 from 16.9% during the third quarter of 1999. The Company attributes the percentage decrease primarily to increased sales. Selling, general and administrative expenses increased in dollar amount by approximately $1,106,000. The Company attributes the increase in dollar amount of such expenses primarily to the reasons set forth in the nine-month analysis.

Other Income and Expense

Other income, consisting principally of interest earned on cash equivalents and gains on sale of marketable securities, increased by approximately $658,000 during the third quarter of 2000 compared to the third quarter of 1999. The increase is due to the reasons set forth in the nine-month analysis.

Provision for Income Taxes

The provision for income taxes for the third quarter of 2000 was $1,221,000 as compared to $654,000 for the third quarter of 1999. The increase in the provision is due primarily to higher earnings subject to taxes in the third quarter of 2000 versus 1999.

Liquidity and Capital Resources

Historically, the Company has financed its capital expenditures through cash flows from operating activities. Management believes that the cash flows from operations, combined with its existing capital base and the Company's available lines of credit, will be sufficient to fund its operations for the near term. This statement represents a Forward Looking Statement. Actual results could differ materially from such statement if the Company experiences substantial unanticipated cash requirements.

The Company has lines of credit, in the aggregate amount of $14 million, all of which were unused at September 30, 2000; $12 million is from domestic banks and $2 million is from foreign banks.

The Company has contracted for the reconstruction and addition of new corporate offices in Jersey City in the amount of $2.5 million. As of September 30, 2000 approximately $920,000 has been paid towards this contract.

On May 10, 2000 the Board of Directors authorized the repurchase of up to 10% of the Company's outstanding Class A and Class B shares from time to time in market or privately negotiated transactions. As of October 31, 2000 the Company had repurchased 18,600 Class B shares at a total cost of approximately $609,000.

During the first nine months of 2000, the Company's cash and cash equivalents increased by approximately $25 million, reflecting approximately $29.5 million provided by operating activities and approximately $2.3 million from the sale of marketable securities, offset, in part, by approximately $4.8 million in purchases of plant and equipment, $.8 million in purchases of marketable securities and approximately 1.2 million in dividends paid to common shareholders.

Cash and cash equivalents and accounts receivable comprised approximately 52.7% and 41.9% of the Company's total assets at September 30, 2000 and December 31, 1999, respectively. The Company's current ratio (i.e., the ratio of current assets to current liabilities) was 4.4 to 1 and 5.5 to 1 at September 30, 2000 and December 31, 1999, respectively.

New Accounting Pronouncements

In June 1998, the Financial Accounting Standards Board (FASB)issued Statement of Financial Accounting Standards No. 133 "Accounting for Derivative Instruments and Hedging Activities"(SFAS 133). This standard was amended by Statement of Financial Accounting Standards No. 137 "Accounting for Derivative Instruments and Hedging Activities-Deferral of the Effective Date of FASB Statement No. 133" and changed the effective date for SFAS 133 to all fiscal quarters of fiscal years beginning after June 15, 2000.In June 2000, the FASB issued SFAS 138, "Accounting for Certain Derivative Instruments and Certain Hedging Activities, ("SFAS 133"). SFAS 133 and 138 requires that all derivative instruments be recorded on the balance sheet at their respective fair values. Changes in the fair value of derivatives are recorded each period in current earnings or other comprehensive income, depending on the designation of the hedge transaction. For fair value hedge transactions in which the Company is hedging changes in the fair value of assets or liabilities, changes in the fair value of the derivative instrument will generally be offset by changes in the hedged item's fair value. For cash flow hedge transactions in which the Company is hedging the variability of cash flows related to a variable rate asset, liability or forecasted transaction, changes in the fair value of the derivative instrument will be reported in other comprehensive income. The gains and losses on the derivative instrument that are reported in other comprehensive income will be recognized in earnings in the periods in which earnings are impacted by the variability of the cash flows of the hedged item. The Company will adopt SFAS 133 and 138 in the first quarter of 2001 and does not expect such adoption to have a material effect on the Company's consolidated statement of operations, financial position or cash flows.

In December 1999, the Securities and Exchange Commission (SEC) issued Staff Accounting Bulletin No. 101 ("SAB 101"), "Revenue Recognition in Financial Statements". SAB 101 summarizes certain of the SEC's views in applying generally accepted accounting principles to revenue recognition in financial statements. The Company adopted the provisions of SAB 101 during the fourth quarter ending December 31, 2000 and it is not expected to have a material impact on the Company's consolidated results of operations, financial position or cash flows.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

The following disclosure of the estimated fair value of financial instruments is made in accordance with the requirements of Statement of Financial Accounting Standards No. 107, "Disclosures about Fair Value of Financial Instruments." The estimated fair values of financial instruments have been determined by the Company using available market information and appropriate valuation methodologies. However, considerable judgement is required in interpreting market data to develop the estimates of fair value. Accordingly, the estimates presented herein are not necessarily indicative of the amounts that the Company could realize in a current market exchange.

The Company has not entered into, and does not expect to enter into, financial instruments for trading or hedging purposes. The Company does not currently anticipate entering into interest rate swaps and/or similar instruments.

The Company's carrying values of cash, marketable securities, accounts receivable, accounts payable and accrued expenses are a reasonable approximation of their fair value.

The Company's business in this regard is subject to certain risks, including, but not limited to, differing economic conditions, loss of significant customers, changes in political climate, differing tax structures, ability to procure adequate supplies and materials, other regulations and restrictions and foreign exchange rate volatility. The Company's future results could be materially and adversely impacted by changes in these or other factors.

PART II. Other Information

Item 1. Legal Proceedings

The Company is not presently subject to any legal proceedings which are material to the consolidated results of operations or financial condition of the Company.

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits:
27.1 Financial Data Schedule

(b) There were no Current Reports on Form 8-K filed by the registrant during the quarter ended September 30, 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.

BEL FUSE INC.

By: /s/ DANIEL BERNSTEIN

Daniel Bernstein, President

By: /s/ COLIN DUNN

Colin Dunn, Vice President
(Principal Financial and
Accounting Officer)

Dated: November 9, 2000

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THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM BEL FUSE INC. AND SUBSIDIARIES FINANCIAL STATEMENTS AT SEPTEMBER 30, 2000 AND THE NINE MONTHS THEN ENDED AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

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DEC-31-2000
SEP-30-2000
56,392,945
1,044,957
24,893,920
688,000
23,826,524
106,332,226
72,553,080
34,854,946
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101,415,534
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