

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): October 27, 2004

BEL FUSE INC.

(Exact name of registrant as specified in charter)

New Jersey
(State or other jurisdiction of
incorporation)

0-11676
(Commission File Number)

22-1463699
(IRS Employer Identification)

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

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

(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))
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ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On October 27, 2004, Bel Fuse Inc. (the "Company") issued a press release regarding results for the nine and three months ended September 30, 2004. A copy of this press release is being furnished as Exhibit 99.1 to this Current Report on Form 8-K.

In accordance with General Instruction B.6 of Form 8-K, the information in this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits

As described in Item 2.02 of this Report, the following Exhibit is furnished as part of this Current Report on Form 8-K:

99.1 Press Release of Bel Fuse Inc. dated October 27, 2004.

SIGNATURE

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

Date: October 27, 2004

By: /s/ Daniel Bernstein

Name: Daniel Bernstein
Title: President

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press release, dated October 27, 2004, issued by the Company.



FOR IMMEDIATE RELEASE

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Company Contact:
Daniel Bernstein
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Bel Reports Higher Third Quarter Revenue and Net Income

JERSEY CITY, New Jersey, October 27, 2004 -- **Bel Fuse Inc. (NASDAQ:BELFA & NASDAQ:BELFB)** announced today that net income for the third quarter ended September 30, 2004 increased to \$6,894,000, or \$0.60 per diluted share. For the third quarter of 2003, net income was \$3,630,000, or \$0.32 per diluted share. Gross margin improved to 30% of revenue from 29% for the third quarter of 2003. Revenue increased to \$49,986,000 from \$45,864,000 for the same period a year ago.

For the nine months ended September 30, 2004, net income increased to \$18,694,000, or \$1.63 per diluted share, compared to \$8,167,000, or \$0.73 per diluted share, for the first nine months of 2003. Revenue increased 22% to \$140,733,000 from \$115,632,000 for last year's first nine months. First nine month results reflect the contribution, since its acquisition on March 24, 2003, of the Insilco businesses that we acquired in the first quarter of 2003.

The elimination of certain tax accruals that are no longer required contributed approximately \$0.09 per diluted share in the third quarter 2004.

"Third quarter revenue increased 9% compared to the last year's third quarter and was 3% ahead of this year's second quarter, reflecting sales gains led by MagJack® integrated connectors with magnetics for the consumer electronic market plus gains in the power products group," said Daniel Bernstein, Bel's president and CEO.

Bernstein also said, "Bel has not increased its holding in Artesyn Technologies Inc. from the position we disclosed in the 13D that we filed on September 9, 2004. All unrealized gains on the increase in Artesyn Technologies' stock price are reflected in Bel's balance sheet and are not reflected in Bel's reported profit." Bernstein added, "The Board of Artesyn continues to refuse to meet with Bel to discuss the possible merger."

At September 30, 2004, Bel reported cash, cash equivalents and marketable securities of approximately \$87,232,000, working capital of approximately \$129,107,000, a current ratio of 5.5-to-1, total long term debt of \$5,000,000 and stockholders' equity of approximately \$170,838,000

Conference Call

Bel has scheduled a conference call at 11:00 a.m. ET today. A simultaneous webcast of the conference call may be accessed from the [Investor Info](#) link at www.BelFuse.com. A replay will be available after 1:00 p.m. EDT, for a period of 20 days, at this same Internet address. For a telephone replay, dial (800) 633-8284, reservation #21197488 after 1:00 p.m. EDT.

About Bel

Bel (www.BelFuse.com) and its subsidiaries are primarily engaged in the design, manufacture and sale of products used in networking, telecommunications, high speed data transmission, automotive and consumer electronics. Products include magnetics (discrete components, power transformers and MagJack®s), modules (DC/DC converters, integrated analog front end modules, custom designs), circuit protection (miniature, micro and surface mount fuses) and interconnect devices (passive jacks, plugs and cable assemblies). The Company operates facilities around the world.

Forward-Looking Statements

Except for historical information contained in this news release, the matters discussed, are forward looking statements that involve risks and uncertainties. Among the factors that could cause actual results to differ materially from such statements are: the market concerns facing our customers, the continuing viability of sectors that rely on our products, the effect of business and economic conditions; the difficulties inherent in integrating remote business that may have followed business practices that differ from the Company's business practices; capacity and supply constraints or difficulties; product development, commercializing or technological difficulties; the regulatory and trade environment; uncertainties associated with legal proceedings; the market's acceptance of the Company's new products and competitive responses to those new products, and the risk factors detailed from time to time in the Company's SEC reports. In light of the risks and uncertainties, there can be no assurance that any forward-looking statement will in fact prove to be correct. We undertake no obligation to update or revise any forward-looking statements.

BEL FUSE AND SUBSIDIARIES**CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS**

(\$000s omitted, except for per share data)

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2004	2003	2004	2003
	(unaudited)		(unaudited)	
Net Sales	\$ 49,986	\$ 45,864	\$ 140,733	\$ 115,632
Cost of expenses:				
Cost of sales	35,008	32,690	97,995	83,564
Selling, general and administrative expenses	7,984	7,622	23,054	20,792
Fixed asset write-down	--	--	1,033	--
	42,992	40,312	122,082	104,356
Income from operations	6,994	5,552	18,651	11,276
Other income - net	108	-2	272	114
Lawsuit proceeds	--	--	2,935	--
Earnings before income tax provision	7,102	5,550	21,858	11,390
Income tax provision	208	1,920	3,164	3,223
Net earnings	\$ 6,894	\$ 3,630	\$ 18,694	\$ 8,167
Net earnings per common share				
Basic	0.61	0.33	1.66	0.74
Diluted	\$ 0.60	\$ 0.32	\$ 1.63	\$ 0.73
Weighted average common shares outstanding				
Basic	11,331	11,034	11,261	10,979
Diluted	11,492	11,226	11,445	11,130

CONDENSED CONSOLIDATED BALANCE SHEETS

(\$000s omitted)

ASSETS	Sep. 30, 2004 (unaudited)	Dec. 31, 2003 (audited)	LIABILITIES & EQUITY	Sep. 30, 2004 (unaudited)	Dec. 31, 2003 (audited)
Current assets	\$157,627	\$121,465	Total liabilities	\$ 43,822	\$ 34,962
Property, plant & equipment - net	40,104	44,120			
Goodwill, net	9,882	9,882	Stockholders' equity	170,838	146,855
Intangibles & other assets	7,047	6,350			
Total assets	\$214,660	\$181,817	Total liabilities & equity	\$214,660	\$181,817