

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>DUNN COLIN</u>  (Last) (First) (Middle) <u>C/O BEL FUSE, INC.</u> <u>206 VAN VORST STREET</u>  (Street) <u>JERSEY CITY NJ 07302</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BEL FUSE INC /NJ [ BELFA ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Vice President - Finance</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/16/2004</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	(A) or (D)	Price			
Class A Common Stock	11/16/2004		M		1,014	A	\$17	2,764	D	
Class A Common Stock	11/16/2004		S		1,014	D	\$30.17	1,750	D	
Class A Common Stock								1,178 <sup>(1)</sup>	I	Held by 401(k) Plan
Class B Common Stock								9,750 <sup>(2)</sup>	D	
Class B Common Stock								5,050 <sup>(1)</sup>	I	Held by 401(k) Plan

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock option (right to buy)	\$17	11/16/2004		M			1,014	(3)	04/25/2005	Class A Common Stock	1,014	\$0	0	D	

**Explanation of Responses:**

- The number of shares held by Mr. Dunn in the 401(k) Plan is estimated.
- The number of Class B shares reflects Mr. Dunn's holdings after a transaction dated 11/16/04. Such transaction was reported separately on a Form 4 filed by Mr. Dunn on 11/18/04.
- The options were granted pursuant to the Company's Stock Option Plan and vest in annual installments of 25% beginning on 4/25/01.

/s/ Laura R. Kuntz, Esq., 11/18/2004  
Attorney-in-Fact

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.