

**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): July 26, 2004

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

New Jersey

0-11676

22-1463699

(State or other jurisdiction of incorporation) (Commission File Number) (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)

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.**(c) Exhibits**

As described in Item 12 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 July 26, 2004.

ITEM 12. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On July 26, 2004, Bel Fuse Inc. (the “Company”) issued a press release regarding results for the six and three months ended June 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.

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.

B E L F U S E I N C

B y : / s / Daniel Bernstein

Name: Daniel
Bernstein
Title: President

Date: July 26, 2004

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
--------------------	--------------------

99.1	Press release, dated July 26, 2004, issued by the Company.
------	--



FOR IMMEDIATE RELEASE

Bel Fuse Inc.
206 Van Vorst Street
Jersey City, NJ 07302
www.belfuse.com
tel 201.432.0463
fax 201.432.9542

Investor Contact:
Neil Berkman Associates
(310) 277-5162
info@berkmanassociates.com

Company Contact:
Daniel Bernstein
President
(201) 432-0463

Bel Reports Higher Second Quarter Revenue and Net Income

JERSEY CITY, New Jersey, July 26, 2004 -- **Bel Fuse Inc. (NASDAQ:BELFA & NASDAQ:BELFB)** announced today that net income for the second quarter ended June 30, 2004 increased to \$7,145,000, or \$0.62 per diluted share. Net income for the quarter included net proceeds of \$2,395,000 from the settlement of a lawsuit and a fixed asset write down of \$1,033,000. The net effect of this settlement and writedown was to increase Bel's net earnings on an after-tax basis by \$0.12 per diluted share. For the second quarter of 2003, net income was \$2,757,000, or \$0.25 per diluted share. Gross margin improved to 31% of revenue from 27% for the second quarter of 2003. Revenue increased to \$48,390,000 from \$44,821,000 for the same period a year ago.

For the six months ended June 30, 2004, net income increased to \$11,800,000, or \$1.03 per diluted share, compared to \$4,538,000, or \$0.41 per diluted share, for the first half of 2003. Revenue increased 30% to \$90,747,000 from \$69,769,000 for last year's first six months. First half results reflect the contribution of Insilco since its acquisition on March 24, 2003.

"Second quarter revenue increased 8% compared to the last year's second quarter and was 14% ahead of this year's first quarter, reflecting sales gains across all of our product lines, led by MagJack® integrated connectors with magnetics. Even without the benefit of the legal settlement, Bel had a strong quarter, with increased profitability fueled primarily by higher gross margin and lower selling, general and administrative expenses compared to the second quarter of 2003," said Daniel Bernstein, Bel's president.

At June 30, 2004, Bel reported cash, cash equivalents and marketable securities of approximately \$76,324,000, working capital of approximately \$119,726,000, a current ratio of 6-to-1, total long term debt of \$5,500,000 and shareholders' equity of approximately \$160,758,000.

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.

(table attached)

#3662

BEL FUSE AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS (\$000s omitted, except for per share data)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2004	2003	2004	2003
	(unaudited)		(unaudited)	
Net Sales	\$ 48,390	\$ 44,821	\$ 90,747	\$ 69,769
Cost of expenses:				
Cost of sales	33,196	32,908	62,987	50,875
Selling, general and administrative expenses	8,119	8,322	15,069	13,169
Fixed asset write-down	1,033	--	1,033	--
	42,348	41,230	79,089	64,044
Income from operations	6,042	3,591	11,658	5,725
Other income - net	116	--	163	116
Lawsuit proceeds	2,935	--	2,935	--
Earnings before income tax provision	9,093	3,591	14,756	5,841
Income tax provision	1,948	834	2,956	1,303
Net earnings	\$ 7,145	\$ 2,757	\$ 11,800	\$ 4,538
Net earnings per common share				
Basic	0.64	0.25	1.05	0.41
Diluted	\$ 0.62	\$ 0.25	\$ 1.03	\$ 0.41
Weighted average common shares outstanding				
Basic	11,247	10,956	11,225	10,951
Diluted	11,478	11,091	11,474	11,081

CONDENSED CONSOLIDATED BALANCE SHEETS

(\$000s omitted)

ASSETS	Jun. 30, 2004	Dec. 31, 2003	LIABILITIES & EQUITY	Jun. 30, 2004	Dec. 31, 2003
	(Unaudited)	(Audited)		(Unaudited)	(Audited)
Current assets	\$ 144,140	\$ 121,465	Current liabilities	\$ 24,414	\$ 19,714
Property, plant & equipment - net	41,301	44,120	Long-term liabilities	7,688	8,484
Goodwill, net	9,882	9,882	Deferred income taxes	8,412	6,764
Intangibles &					

other assets	5,949	6,350	Stockholders' equity	160,758	146,855
Total assets	\$ 201,272	\$ 181,817	Total liabilities & equity	\$ 201,272	\$ 181,817