

**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 29, 2008

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 Number)
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 14s-2(b) under the Exchange Act (17 CFR 240-14d-2(b))
 - Pre-commencement 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 29, 2008, Bel Fuse Inc. (the "Company") issued a press release regarding results for the quarter ended September 30, 2008. 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 29, 2008.

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

By: /s/ Daniel Bernstein

Name: Daniel Bernstein

Title: President

Date: October 29, 2008

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release, dated October 29, 2008 issued by the Company.



FOR IMMEDIATE RELEASE

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BEL Reports Third Quarter Results

JERSEY CITY, New Jersey, October 29, 2008 -- **Bel Fuse Inc. (NASDAQ:BELFA & NASDAQ:BELFB)** today announced financial results for the third quarter of 2008.

Third Quarter Results

Net sales for the three months ended September 30, 2008 increased 1% to \$66,964,000, compared to net sales of \$66,379,000 for the third quarter of 2007, as higher sales in Bel's Modules, Magnetics and Interconnect product groups were offset by slightly lower sales of Circuit Protection products.

Net earnings for the third quarter of 2008 were \$1,946,000 compared to net earnings of \$5,914,000 for the third quarter of 2007. Net earnings for this year's third quarter included a pre-tax labor severance charge of \$329,000 for the previously announced closure of the Company's manufacturing plant in Westborough, Massachusetts, and a non-cash pre-tax charge of \$1,397,000 primarily for the other-than-temporary impairment of Bel's holdings in Toko Inc. (TSE: 6801). In addition, the income tax provision for this year's third quarter was reduced by the reversal of an accrual for uncertain tax positions resulting from the expiration of certain statutes of limitations and the finalization of a tax audit, partially offset by changes in estimates for prior years' taxes upon finalization of 2007 tax returns.

The Company expects to expense additional pre-tax restructuring charges of up to \$2,100,000 in the fourth quarter of 2008 related to the Westborough manufacturing plant closure.

Net earnings per diluted Class A common share were \$0.16 for this year's third quarter. For the third quarter of 2007, net earnings per diluted Class A common share were \$0.47. Net earnings per diluted Class B common share were \$0.17 for this year's third quarter. Diluted Class B common share earnings were \$0.50 for last year's third quarter.

"Third quarter revenue growth was affected by the global economic slowdown, which continues to cloud the outlook as we look forward. Also, margins in the third quarter were pressured by higher labor and raw materials costs and the weakness of the dollar against the Chinese yuan. We expect margins to benefit beginning in the current quarter from recent reductions in commodity prices and higher product pricing schedules, as well as reduced overtime," said President and Chief Executive Officer Daniel Bernstein.

Noting that Bel currently owns 7,339,000, or 8.4%, of the outstanding common shares of Power-One, Inc. (NASDAQ:PWER), Bernstein added, "We continue to seek acquisition opportunities with the potential to increase shareholder value."

Nine Months Results

For the nine months ended September 30, 2008, net sales increased 5.5% to \$200,287,000. This compares to net sales of \$189,798,000 for the first nine months of 2007.

(more)

BEL Reports Third Quarter Results

October 29, 2008

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Net earnings for the first nine months of 2008 decreased to \$5,924,000, which included a non-cash pre-tax impairment charge of \$4,030,000 primarily for the other-than-temporary impairment of Bel's holdings in Toko Inc. For the first nine months of 2007, net earnings of \$16,081,000 included a pre-tax gain of \$1,187,000 on the sale of real estate in the Far East and a pre-tax gain of \$2,508,000 from the partial disposition of Bel's holdings in Toko Inc. and a \$1,200,000 warranty claim.

For the first nine months of 2008, net earnings were \$0.47 and \$0.51 per diluted Class A and Class B common share, respectively. For the first nine months of 2007, net earnings were \$1.29 and \$1.37 per diluted Class A and Class B common share, respectively.

Balance Sheet Highlights

At September 30, 2008, Bel reported cash, cash equivalents, short-term investments and marketable securities of approximately \$99,323,000, working capital of approximately \$162,840,000, a current ratio of 5.3-to-1, total long-term obligations of \$13,348,000, and shareholders' equity of \$237,534,000. At December 31, 2007, cash, cash equivalents and marketable securities were approximately \$107,690,000, working capital was approximately \$173,171,000, the current ratio was 6.2-to-1, total long-term obligations were \$16,273,000, and shareholders' equity was \$244,527,000.

During the first nine months of 2008, Bel repurchased 350,892 Class A shares at a cost of \$10,785,000.

Conference Call

Bel has scheduled a conference call at 11:00 a.m. EDT today. To participate in the call, dial (800) 473-0602, reservation #21390785. 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 #21390785 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, and consumer electronics. Products include magnetics (discrete components, power transformers and MagJack®s), modules (DC-DC converters, integrated analog front end modules and custom designs), circuit protection (miniature, micro and surface mount fuses) and interconnect devices (passive jacks, plugs and cable assemblies). Bel operates facilities around the world.

Forward-Looking Statements

Except for historical information contained in this news release, the matters discussed in this press release (including statements regarding the impact of price increases, cost reductions and acquisition possibilities) 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; capacity and supply constraints or difficulties; product development, commercializing or technological difficulties; the regulatory and trade environment; risks associated with foreign currencies; 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.

(tables attached)

BEL FUSE INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(000s omitted, except for per share data) (Unaudited)

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2008	2007	2008	2007
Net Sales	\$ 66,964	\$ 66,379	\$ 200,287	\$ 189,798
Costs and expenses:				
Cost of sales	56,337	52,288	165,292	148,778
Selling, general and administrative	8,934	8,673	27,151	27,334
Restructuring charge	329	--	329	--
Gain on sale of fixed assets	--	(307)	--	(1,187)
	<u>65,600</u>	<u>60,654</u>	<u>192,772</u>	<u>174,925</u>
Income from operations	1,364	5,725	7,515	14,873
Interest expense and other costs	(1)	(1)	(2)	(125)
(Impairment charge) gain on sale of investment	(1,397)	--	(4,030)	2,508
Interest income	529	1,144	2,047	2,980
Earnings before provision for income taxes	495	6,868	5,530	20,236
Income tax provision	(1,451)	954	(394)	4,155
Net earnings	<u>\$ 1,946</u>	<u>\$ 5,914</u>	<u>\$ 5,924</u>	<u>\$ 16,081</u>
Earnings per Class A common share - basic	\$ 0.16	\$ 0.47	\$ 0.47	\$ 1.29
Earnings per Class A common share - diluted	<u>\$ 0.16</u>	<u>\$ 0.47</u>	<u>\$ 0.47</u>	<u>\$ 1.29</u>
Weighted average Class A common shares outstanding				
Basic	2,326	2,622	2,461	2,662
Diluted	<u>2,326</u>	<u>2,622</u>	<u>2,461</u>	<u>2,662</u>
Earnings per Class B common share - basic	\$ 0.17	\$ 0.50	\$ 0.52	\$ 1.37
Earnings per Class B common share - diluted	<u>\$ 0.17</u>	<u>\$ 0.50</u>	<u>\$ 0.51</u>	<u>\$ 1.37</u>
Weighted average Class B common shares outstanding				
Basic	9,135	9,276	9,126	9,228
Diluted	<u>9,378</u>	<u>9,292</u>	<u>9,349</u>	<u>9,254</u>

CONDENSED CONSOLIDATED BALANCE SHEET DATA (000s omitted)

ASSETS	Sep. 30,	Dec. 31,	LIABILITIES & EQUITY	Sep. 30,	Dec. 31,
	2008	2007		2008	2007
	(unaudited)	(audited)		(unaudited)	(audited)
Current assets	\$ 200,460	\$ 206,231	Current liabilities	\$ 37,620	\$ 33,060
Property, plant & equipment, net	41,307	41,113	Noncurrent liabilities	13,348	16,273
Goodwill	28,524	28,447			
Intangibles & other assets	18,211	18,069	Stockholders' equity	237,534	244,527
Total Assets	<u>\$ 288,502</u>	<u>\$ 293,860</u>	Total Liabilities & Equity	<u>\$ 288,502</u>	<u>\$ 293,860</u>