

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 27, 2005

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
Number)

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

07302
(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 July 27, 2005, Bel Fuse Inc. (the "Company") issued a press release regarding results for the six and three months ended June 30, 2005. 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 July 27, 2005.

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: July 27, 2005

EXHIBIT INDEX

Exhibit No.

Description

99.1

Press release, dated July 27, 2005, issued by the Company.



FOR IMMEDIATE RELEASE

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Company Contact:
Daniel Bernstein
President
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Bel Reports Record Second Quarter Sales Paced by Strong DC/DC Converter Product Shipments

JERSEY CITY, New Jersey, July 27, 2005 -- Bel Fuse Inc. (NASDAQ:BELFA & NASDAQ:BELFB) announced today that net sales for the second quarter ended June 30, 2005 increased 19% to a record \$57,545,000 compared to \$48,390,000 for the second quarter of 2004. Net income for this year's second quarter was \$6,669,000, or \$0.58 per diluted share. This compares to net income of \$7,145,000, or \$0.63 per diluted share, for the second quarter of 2004. Results for the second quarter of 2004 included a net after-tax gain of \$0.12 per share from net proceeds of \$2,935,000 from the settlement of a lawsuit and a fixed asset write down of \$1,033,000.

For the six months ended June 30, 2005, sales increased 13% to a record \$102,984,000 from \$90,747,000 for the same period last year. Net income was \$10,982,000, or \$0.95 per diluted share, compared to \$11,800,000, or \$1.03 per diluted share, for last year's first six months. Results for the first six months of 2004 included a net after-tax gain of \$0.12 per share from the settlement and fixed asset write-down mentioned above.

"Second quarter revenue growth was paced by continued robust sales of our new DC/DC products, combined with additional power product sales from the acquisition of Galaxy Power in March 2005. We are extremely pleased with the benefits already achieved from the integration of Galaxy into Bel. Computer systems have now been converted, materials costs have been reduced and we have blended both Company's research and development resources. Bel expects to achieve further synergies from this acquisition upon completing the transfer of a key high volume program to our manufacturing operations in Asia," said Daniel Bernstein, president of Bel.

At June 30, 2005, Bel reported cash, cash equivalents and marketable securities of approximately \$72,508,000, working capital of approximately \$115,748,000, a current ratio of 4.5-to-1, total long term obligation of \$2,603,000 and shareholders' equity of approximately \$186,853,000.

Conference Call

Bel has scheduled a conference call at 11:00 a.m. EDT 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 #21247295 after 1:00 p.m. EDT.

(more)

Bel Reports Record Second Quarter Sales Paced by Strong DC/DC Converter Product Shipments

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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)

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

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

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2005	2004	2005	2004
Net Sales	\$ 57,545	\$ 48,390	\$ 102,984	\$ 90,747
Costs and expenses:				
Cost of sales	40,692	33,196	73,381	62,987
Selling, general and administrative expenses	8,619	8,119	15,840	15,069
Fixed asset write-down	--	1,033	--	1,033
Income from operations	8,234	6,042	13,763	11,658
Other income - net	268	116	425	163
Lawsuit proceeds	--	2,935	--	2,935
Earnings before income tax provision	8,502	9,093	14,188	14,756
Income tax provision	1,833	1,948	3,206	2,956
Net earnings	<u>\$ 6,669</u>	<u>\$ 7,145</u>	<u>\$ 10,982</u>	<u>\$ 11,800</u>
Net earnings per common share				
Basic	\$ 0.58	\$ 0.64	\$ 0.96	\$ 1.05
Diluted	<u>\$ 0.58</u>	<u>\$ 0.63</u>	<u>\$ 0.95</u>	<u>\$ 1.03</u>
Weighted average common shares outstanding				
Basic	11,468	11,247	11,420	11,225
Diluted	<u>11,532</u>	<u>11,427</u>	<u>11,520</u>	<u>11,419</u>

CONDENSED CONSOLIDATED BALANCE SHEET DATA

(\$ 000s omitted)(Unaudited)

ASSETS	Jun. 30, 2005	Dec. 31, 2004	LIABILITIES & EQUITY	Jun.30, 2005	Dec. 31, 2004
Current Assets	\$ 148,991	\$ 159,768	Current liabilities	\$ 33,243	\$ 32,144
Property, plant & equipment, net	42,600	41,245	Long-term liabilities	2,603	6,762
Goodwill, net	23,624	9,882	Deferred income taxes	434	410
Intangibles & other assets	<u>7,918</u>	<u>6,882</u>	Stockholders' equity	<u>186,853</u>	<u>178,461</u>
Total Assets	<u>\$ 223,133</u>	<u>\$ 217,777</u>	Total liabilities & equity	<u>\$ 223,133</u>	<u>\$ 217,777</u>