

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): May 11, 2005

BEL FUSE INC.

(Exact Name of Registrant as Specified in its Charter)

New Jersey

0-11676

22-1463699

(State or Other Jurisdiction
of Incorporation)

(Commission File Number)

(IRS Employer
Identification No.)

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

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 (see General Instruction A.2. below):

- 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 8.01 Other Events.

On May 11, 2005, the Registrant sent a letter to the Board of Directors of Artesyn Technologies, Inc. ("Artesyn"), expressing its disappointment with the recent performance of Artesyn's stock price and its continued frustration with Artesyn's unwillingness to meet with representatives of the Registrant to explore the possible benefits of a strategic combination. The Registrant owns 2,037,500 shares of Artesyn's common stock.

The Registrant has issued a press release describing its letter to Artesyn's Board of Directors.

Item 9.01. Financial Statements and Exhibits.

(c) *Exhibits*

Exhibit 99.1- Letter to Artesyn's Board of Directors, dated May 12, 2005.

Exhibit 99.2- Press release, dated May 12, 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 hereunto duly authorized.

BEL FUSE INC.

By: /s/ Colin Dunn

Name: Colin Dunn
Title: Vice President of Finance

Dated: May 12, 2005

EXHIBIT INDEX

Exhibit 99.1- Letter to Artesyn's Board of Directors, dated May 12, 2005.
Exhibit 99.2- Press release, dated May 12, 2005.



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

May 12, 2005

Members of the Board of Directors
Artesyn Technologies Inc
7900 Glades Road, Suite 500
Boca Raton, FL 33434

Attention: Secretary of the Company

Dear Board Member:

As a large shareholder in Artesyn, I am writing to express my disappointment with the recent performance of the Company's stock price, as well as my frustration with the Company's unwillingness to simply meet with a potential merger partner and explore the possible benefits of a strategic combination. Based on current trading, the stock price is almost 30% below the implied price in my letter to Joseph O'Donnell on August 31, 2004, in which I proposed that we enter into discussions to merge Artesyn and Bel.

The stock price performance is even more unacceptable given the actions of the Artesyn Board in the eight months since my letter. As noted previously, the Company has refused multiple invitations from Bel to discuss various strategic alternatives, including a letter to Joseph O'Donnell on April 4, 2005 for which we did not even receive a response. We find it hard to believe that the Board can determine the adequacy of any proposal without at least meeting with the other party and discussing the possibilities of a combination. In addition, the Company denied Bel's request to include a proposal in the proxy materials for the 2005 annual meeting regarding the adoption and maintenance of the Company's rights plan, a plan which we believe is significantly limiting the ability of Artesyn's shareholders to realize the full value of their holdings. Most recently, the Board approved compensation packages to senior management which we believe are excessive relative to the Company's performance and to the pay structures of other companies in our industry.

Despite the Board's responses to date, we continue to believe that a merger of Artesyn and Bel represents a sound and compelling proposition for both sets of shareholders. Specifically, the proposed strategic combination of the two companies would create one of the strongest electro-mechanical vendors in the world, supplying a broad array of components and subsystems to most of the leading computing, networking and telecommunications companies around the globe. As contemplated, Artesyn shareholders would maintain ownership in a company which we believe would have a significantly greater opportunity for growth and stock price appreciation going forward.

We remain willing to discuss various strategic alternatives and are hopeful that the Board will pursue the opportunity that a combination presents to your shareholders. However, as stated in my April 4, 2005 letter to Joseph O'Donnell, we will not remain open to such discussions indefinitely. Bel recently acquired Galaxy Power and as we integrate that acquisition and make subsequent investments, the value we see in Artesyn will continue to diminish. As such, if we have not agreed to a meeting with the Company before June 3, 2005, then the terms of Bel's proposal will be decreased or terminated.

Very truly yours,

Daniel Bernstein
President and Chief Executive Officer
Bel Fuse Inc.



FOR IMMEDIATE RELEASE

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

Bel Fuse Reports a Further Communication With Artesyn Technologies

JERSEY CITY, NJ, May 12, 2005 . . . **Bel Fuse Inc. (NASDAQ: BELFA & NASDAQ: BELFB)** today announced that it has sent a further letter to the Board of Directors of **Artesyn Technologies, Inc. (NASDAQ:ATSN)** reiterating Bel's current views regarding its holdings of Artesyn common stock.

As previously disclosed, Bel owns 2,037,500 shares of Artesyn's common stock. Based on Artesyn's outstanding shares as of March 31, 2005, Bel's shares represent 5% of Artesyn's outstanding common stock.

Bel's letter expresses disappointment with the recent performance of Artesyn's stock price, which closed at \$6.57 on NASDAQ on May 11, 2005.

The letter to the Artesyn Board also describes Bel's frustration over Artesyn's continuing refusal to even meet with Bel to consider the possibilities of a business combination between Artesyn and Bel.

Finally, the letter indicates Bel's intention to either decrease the consideration proposed to be paid by Bel or withdraw its proposal if Artesyn does not arrange a meeting with Bel by June 3, 2005.

Daniel Bernstein, President and CEO of Bel, commented: "I cannot understand Artesyn's refusal to even commence a dialogue with us. I fail to see how Artesyn's management and Artesyn's Board can be discharging their duties to the shareholders of Artesyn when they refuse even to pick up the telephone and speak on a substantive basis with us. We have made many requests to establish a framework in which both parties can listen to each other. To date, such requests have gone unanswered."

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.

(more)

Bel Fuse Reports a Further Communication With Artesyn Technologies

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Safe Harbor Statement

The non-historical statements in this press release constitute "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on currently available competitive, financial and economic data and management's views and assumptions regarding future events. Such forward-looking statements are inherently uncertain. Bel cannot provide assurances that the proposal it has made to enter into a business combination with Artesyn Technologies will be successfully completed nor that Bel will realize the anticipated benefits of any such transaction. Actual results may differ materially from those projected as a result of certain risks and uncertainties, including but not limited to: achievement of the expected annual savings and synergies from the proposed business combination; competitive product and pricing pressures; any future legal proceedings, including any litigation with respect to the proposal; as well as other risks and uncertainties, including but not limited to those detailed herein and from time to time in Bel's Securities and Exchange Commission filings.

Other Information

If Artesyn accepts the proposal that Bel has made to enter into a business combination, it is expected that Artesyn and Bel will file a joint proxy statement/prospectus and other relevant documents concerning the proposed transaction with the SEC. IF ARTESYN ACCEPTS BEL'S PROPOSAL AND SUCH A JOINT PROXY STATEMENT/PROSPECTUS IS FILED, INVESTORS ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS WHEN IT BECOMES AVAILABLE AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ON THE PROPOSED TRANSACTION. Investors will be able to obtain any such filed documents free of charge at the SEC's website (www.sec.gov). In addition, any documents filed with the SEC by Bel with respect to the proposed transaction may be obtained free of charge by writing to Bel Fuse Inc., 206 Van Vorst Street, Jersey City, New Jersey 07032 (Attn: Investor Relations) or by calling 201-432-0463.

IF ARTESYN ACCEPTS BEL'S PROPOSAL AND SUCH A JOINT PROXY STATEMENT/PROSPECTUS IS FILED, INVESTORS SHOULD READ THE JOINT PROXY STATEMENT/PROSPECTUS CAREFULLY WHEN IT BECOMES AVAILABLE BEFORE MAKING ANY VOTING OR INVESTMENT DECISION.

Bel and its directors and executive officers may be deemed to be participants in the solicitation of proxies from Bel shareholders. If Artesyn accepts Bel's proposal, Artesyn and its directors and executive officers may be deemed to be participants in the solicitation of proxies from Artesyn shareholders. Shareholders may obtain additional information regarding the interests of such participants by reading the joint proxy statement/prospectus when it becomes available.

Note: This announcement is neither an offer to purchase nor a solicitation of an offer to sell shares of Artesyn or Bel. Should any such offer be commenced, Bel will file and deliver all forms, notices and documents required under state and federal law.

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