

POLARIS INDUSTRIES INC/MN

Form 8-K

July 28, 2006

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**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 28, 2006
POLARIS INDUSTRIES INC.
(Exact name of Registrant as specified in its charter)**

| | | |
|--------------------------|--------------------------|--------------------------------------|
| Minnesota | 1-11411 | 41-1790959 |
| (State of Incorporation) | (Commission File Number) | (I.R.S. Employer Identification No.) |

**2100 Highway 55
Medina, Minnesota 55340**

(Address of principal executive offices)
(Zip Code)

(763) 542-0500

(Registrant's telephone number, including area code)

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(b) under the Exchange Act (17 CFR 240.14a-12(b))
 - 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 7.01 Regulation FD Disclosure.

SIGNATURE

EXHIBIT INDEX

News Release

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Item 7.01 Regulation FD Disclosure.

Polaris Industries Inc. (the Company) filed a Current Report on Form 8-K on July 19, 2005 in which it reported that it had purchased approximately a 25 percent interest in KTM Power Sports AG (KTM) and that the Company and KTM's largest shareholder, Cross Industries AG (Cross), had entered into a call option agreement which provided that, under certain conditions in 2007, either Cross could purchase the Company's interest in KTM or, alternatively, the Company could purchase Cross' majority interest in KTM. On July 28, 2006, the Company issued a news release announcing that the Company and KTM will continue their strategic partnership at an operational and technical level but that the Company no longer anticipates that it will acquire a majority interest in KTM. A copy of the Company's news release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

On July 28, 2006, the Company also hosted a conference call to discuss the Company's investment and partnership with KTM, which was accessible to the public. A recording of the conference call will be available through the end of the business day on August 4, 2006 by dialing 800-642-1687 in the U.S. and Canada or 706-645-9291 for international calls and entering passcode 3652602, and on the Company's website, www.polarisindustries.com.

The information contained in this report is furnished and not deemed to be filed for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. The information in this Current Report shall not be incorporated by reference into any filing or other document pursuant to the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing or document.

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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.

Date: July 28, 2006

POLARIS INDUSTRIES INC.

/s/Michael W. Malone

Michael W. Malone

Vice President -- Finance, Chief Financial
Officer and Secretary of Polaris Industries
Inc.

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EXHIBIT INDEX

| Exhibit No. | Description |
|-------------|---|
| 99.1 | News Release dated July 28, 2006 of Polaris Industries Inc. |

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