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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): **May 22, 2006**

**Cavco Industries, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**000-08822**  
(Commission File Number)

**56-2405642**  
(IRS Employer  
Identification No.)

**1001 North Central Avenue, Suite 800, Phoenix, Arizona**  
(Address of principal executive offices)

**85004**  
(Zip Code)

Registrant's telephone number including area code: **(602) 256-6263**

**Not applicable**

(Former name or former address if changed from 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 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 1.01. Entry into a Material Definitive Agreement.**

**SIGNATURES**

**Item 1.01. Entry into a Material Definitive Agreement.**

On May 22, 2006, the Board of Directors of Cavco Industries, Inc., a Delaware Corporation, approved a bonus payment of \$24,000 to Chief Financial Officer Daniel L. Urness attributable to his performance in the fiscal year ended March 31, 2006. This bonus payment was awarded by and under the discretion of the Board of Directors. There was no specific cash bonus plan adopted by the Board of Directors for the fiscal year ended March 31, 2006.

## SIGNATURES

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.

CAVCO INDUSTRIES, INC. (registrant)

By: /s/ Joseph H. Stegmayer  
Joseph H. Stegmayer  
President and Chief Executive Officer

Dated: May 25, 2006