

CYCLE COUNTRY ACCESSORIES CORP  
Form SC 13G  
February 26, 2008

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

CYCLE COUNTRY ACCESSORIES CO

-----  
(NAME OF ISSUER)

COMMON STOCK

-----  
(TITLE OF CLASS OF SECURITIES)

232984104

-----  
(CUSIP NUMBER)

January 31, 2008

-----  
(DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT)

CHECK THE APPROPRIATE BOX TO DESIGNATE THE RULE PURSUANT TO WHICH THIS SCHEDULE IS FILED:

RULE 13D-1(B)

RULE 13D-1(C)

RULE 13D-1(D)

\*The remainder of this cover page shall be filled out for a reporting persons initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the notes.)

PAGE 1 OF 4

CUSIP NO. 232984104      SCHEDULE 13G      PAGE 2 OF 4

(1) NAME AND IRS NUMBER OF REPORTING PERSONS

FINANCIAL & INVESTMENT MANAGEMENT GROUP, LTD. (#38-2562340)

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(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

A.....{ }

B.....{ }

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

MICHIGAN

NUMBER OF SHARES OF:

(5) SOLE VOTING POWER

NONE

(6) SHARED VOTING POWER

951,029

(7) SOLE DISPOSITIVE POWER

NONE

(8) SHARED DISPOSITIVE POWER

951,029

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED

951,029 \*SEE NOTE 1\*

(10) CHECK IF AGGREGATE AMOUNT EXCEEDS CERTAIN SHARES

{ }

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12.94%

(12) TYPE OF REPORTING PERSON

IA

CUSIP 232984104 SCHEDULE 13G PAGE 3 OF 4

ITEM 1 (A) NAME OF ISSUER

CYCLE COUNTRY ACCESSORIES CO

ITEM 1 (B) ADDRESS OF ISSUER

2188 HIGHWAY 86  
MILFORD, IA 51351

ITEM 2 (A) NAME OF PERSON FILING

FINANCIAL & INVESTMENT MANAGEMENT GROUP, LTD

ITEM 2 (B) ADDRESS OF PERSON FILING

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111 CASS ST.  
TRAVERSE CITY, MI. 49684

ITEM 2 (C) CITIZENSHIP

MICHIGAN

ITEM 2 (D) TITLE OF CLASS OF SECURITIES

COMMON STOCK

ITEM 2 (E) CUSIP NO.

232984104

ITEM 3 THIS STATEMENT IS BEING FILED BY AN INVESTMENT ADVISOR IN ACCORDANCE WITH RULE 13D-1(B)(1)(ii)(E).

CUSIP 232984104 SCHEDULE 13G PAGE 4 OF 4

OWNERSHIP

ITEM 4 (A) AMOUNT BENEFICIALLY OWNED

951,029 \* SEE NOTE 1 \*

ITEM 4 (B) PERCENT OF CLASS

12.94%

ITEM 4 (C) NUMBER OF SHARES:

(i) SOLE POWER TO VOTE

NONE

(ii) SHARED POWER TO VOTE

951,029

(iii) SOLE POWER TO DISPOSE

NONE

(iv) SHARED POWER TO DISPOSE

951,029

\*\* NOTE 1 \*\*

FINANCIAL & INVESTMENT MANAGEMENT GROUP, LTD IS A REGISTERED INVESTMENT ADVISOR, MANAGING INDIVIDUAL CLIENT ACCOUNTS. ALL SHARES REPRESENTED IN THIS REPORT ARE HELD IN ACCOUNTS OWNED BY THE CLIENTS OF FINANCIAL & INVESTMENT MANAGEMENT GROUP, LTD. BECAUSE OF THIS, FINANCIAL & INVESTMENT MANAGEMENT GROUP, LTD DISCLAIMS BENEFICIAL OWNERSHIP.

ITEM (5) OWNERSHIP OF LESS THAN FIVE PERCENT

CHECK THE FOLLOWING BOX IF THE STATEMENT IS BEING FILED TO NOTIFY THAT THE OWNERSHIP IS NOW LESS THAN FIVE PERCENT

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ITEM (6) OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

ALL SHARES REPRESENTED IN THIS REPORT ARE OWNED BY ADVISORY CLIENTS OF FINANCIAL & INVESTMENT MANAGEMENT GROUP, LTD NONE OF WHICH, TO OUR KNOWLEDGE, OWNS FIVE PERCENT OR MORE OF THE CLASS.

ITEM (7) IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:

NOT APPLICABLE

ITEM (8) IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

NOT APPLICABLE

ITEM (9) NOTICE OF DISSOLUTION OF GROUP

NOT APPLICABLE

ITEM (10) CERTIFICATION

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in the connection with or as a participant in any transaction having such purposes or effect.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct."

February 26, 2008

Matthew Bohrer  
CCO