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MILWAUKEE (AP) — Harley-Davidson Inc. on Friday reported a fourth-quarter loss, its first quarterly deficit in 16 years, as restructuring costs and the sluggish economy wore on the motorcycle maker.

Harley-Davidson has spent the last year reorganizing its business to cope with falling demand of its high-end bikes. It has been laying off employees, closing factories and discontinuing or selling unwanted brands.

The company's results during the quarter ended Dec. 31 were worse than Wall Street was expecting. The company lost money — its first three-month loss since 1993 — even when accounting for only its continuing operations. It also lost money for the full year.

Shares fell \$1.68, or 6.6 percent, to \$23.90 in premarket trading.

Harley-Davidson said it lost \$218.7 million, or 94 per share, during the fourth quarter. That contrasts to a profit of \$77.8 million, or 34 cents per share, a year ago.

Its loss from continuing operations amounted to 63 cents per share.

Quarterly revenue tumbled 40 percent to \$764.5 million from \$1.28 billion a year ago.

Analysts surveyed by Thomson Reuters, whose results typically excluding one-time items, were expecting a loss of 32 cents per share on \$764.4 million in revenue.

The company said it expects to take restructuring charges into 2012. All told, its restructuring efforts will cost \$430 million to \$460 million. For 2010 alone, the cost will be between \$175 million and \$195 million.

For all of 2009, Harley-Davidson lost \$55.1 million, or 24 cents per share. It earned \$654.7 million, or \$2.79 per share, the previous year.

Yearly revenue fell by more than a fifth to \$4.29 billion from \$558 billion a year earlier.

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