

BERTSCH JEFFREY T
 Form 4
 December 27, 2004

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BERTSCH JEFFREY T

2. Issuer Name and Ticker or Trading Symbol
FLEXSTEEL INDUSTRIES INC [FLXS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
P. O. BOX 877
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/27/2004

Director 10% Owner
 Officer (give title below) Other (specify below)
V. P. Corporate Services

DUBUQUE, IA 52004

(City) (State) (Zip)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	12/16/2004		G	V 3,000 D \$ 16.155	250,865	D	
Common Stock					8,601	I	By Flexsteel Industries
Common Stock					16,500	I	By Wife
Common Stock					111,438 ⁽¹⁾	I	Contingent Bene. Various Trust
Common Stock	12/16/2004		G	V 1,500 A \$ 16.155	22,320	I	Custodian for Minor

Common Stock	12/16/2004	G	V	1,500	A	\$	16.155	70,500	I	Children Minor Children, Bene Var. Trust
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Code	5. Transaction Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. P. Derivative Securities (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				
Option 12/09/1999	\$ 13.25					(2) 12/09/2009		Common Stock	(2)
Option 12/09/2002	\$ 15.925					(2) 12/09/2012		Common Stock	(2)
Option 12/08/2003	\$ 19.21					(2) 11/25/2013		Common Stock	(2)
Option 12/14/2004	\$ 16.49					(2) 12/14/2014		Common Stock	(2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERTSCH JEFFREY T P. O. BOX 877 DUBUQUE, IA 52004		X		V. P. Corporate Services

Signatures

Jeffrey T
Bertsch

12/27/2004

__Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Neither this report nor its filing shall be deemed an admission that the reporting person is, for purposes of Section 16 of the Act or otherwise beneficial owner of these securities.
 - (2) No activity for this option

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.