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LAURITSEN KENNETH B

Form 4

December 10, 2002

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549  
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person  
 Lauritsen, Kenneth B  
 Flexsteel Industries, Inc.  
 P. O. Box 877  
 Dubuque, IA 52004
2. Issuer Name and Ticker or Trading Symbol  
 Flexsteel Industries, Inc.  
 FLXS
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year  
 12/09/2002
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 (X) Director ( ) 10% Owner (X) Officer (give title below) ( ) Other  
 (specify below)  
 President & C.E.O.
7. Individual or Joint/Group Filing (Check Applicable Line)  
 (X) 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	2. Transaction Date	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
Flexsteel Industries, Inc.				78,410
Flexsteel Industries, Inc.	12/09/02	401k	710	4,162
Flexsteel Industries, Inc.				11,884

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Put or Call

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	Priority	Date	Code	V	Amount	Expirable	Company	Instrument	
Option	11.25					8/16/95	8/16/05	Flexsteel Co	
								Common Stock	
Option	11.4375					11/07/97	11/07/07	Flexsteel Co	
								Common Stock	
Option	13.25					12/09/99	12/09/09	Flexsteel Co	
								Common Stock	
Option	10.75					11/14/00	11/14/10	Flexsteel Co	
								Common Stock	
Option	10.30					11/02/01	11/02/11	Flexsteel Co	
								Common Stock	
Option	15.9250	12/09/02	J*	V	(A)	A	12/09/02	12/09/12	Flexsteel Co
								Common Stock	15,000

Explanation of Responses:

401k Plan Shares beneficially owned as of Dec 9, 2002 through participation in the Company's 401k plan.

J\* Granted pursuant to the Flexsteel Industries, Inc. 1999 Stock Option Plan.