

FLEXSTEEL INDUSTRIES INC  
 Form 4  
 March 07, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
**RICHARDSON JAMES R**

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)  
**02/14/2005**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Senior V.P. Marketing**

**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)
			Code	V Amount (A) or (D) Price			
Common Stock	02/14/2005		G	V 570 A \$ 17.55	180,490	D	
Common Stock					10,305	I	401k Plan
Common Stock					13,413	I	By Flexsteel Industries
Common Stock					1,332	I	By Wife
Common Stock	02/14/2005		G	1,710 D \$ 17.55	182,878	I	Trust

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(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. Transaction Code (Instr. 8)	5. 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. Der. Sec. (Ins)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option 12/09/1999	\$ 13.25					(1) 12/09/2009		Common Stock	(1)
Option 11/14/2000	\$ 10.75					(1) 11/14/2010		Common Stock	(1)
Option 11/02/2001	\$ 10.3					(1) 11/02/2011		Common Stock	(1)
Option 12/09/2002	\$ 15.925					(1) 12/09/2012		Common Stock	(1)
Option 12/08/2003	\$ 19.21					(1) 11/25/2013		Common Stock	(1)
Option 12/14/2004	\$ 16.49					(1) 12/14/2014		Common Stock	(1)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RICHARDSON JAMES R P. O. BOX 877 DUBUQUE, IA 52004	X		Senior V.P. Marketing	

## Signatures

James R  
Richardson

03/07/2005

\_\_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) 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.