

BERTSCH JEFFREY T

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

Bertsch, Jeffrey T
 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)

Vice President-Corporate Services

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. Code	4. Securities Acquired (A) or Disposed of (D) Amount	A/D	Price	5. Amount of Securities Beneficially Owned at End of Month
Flexsteel Industries, Inc. Common Stock						254,341
Flexsteel Industries, Inc. Common Stock						111,438*
Flexsteel Industries, Inc. Common Stock						66,430
Flexsteel Industries, Inc. Common Stock						18,250
Flexsteel Industries, Inc. Common Stock						16,500
Flexsteel Industries, Inc. Common Stock						4411
*Neither this report nor its filing shall be deemed an admission of the truth or falsity of the statements made herein.						

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[illegible]

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

1.Title of Derivative Security	2.Con- version or Exer- cise Price of Deriva- tive Secu- rity	3. Transaction	4. Code	5.Number of Derivative Securities Acquired (A) or Disposed of (D)	6.Date Exercisable and Expiration Date (Month/Day/Year)	7.Title and Amount of Underlying Securities	8.Paid or Received (Net)	
		Date		Amount		Title and Number of Shares		
Option	10.50				7/28/94	Flexsteel Co Common Stock		
Option	11.25				8/16/95	Flexsteel Co Common Stock		
Option	10.25				7/30/96	Flexsteel Co Common Stock		
Option	11.4375				11/07/97	Flexsteel Co Common Stock		
Option	10.50				11/02/98	Flexsteel Co Common Stock		
Option	13.25				12/09/99	Flexsteel Co Common Stock		
Option	10.75				11/14/00	Flexsteel Co Common Stock		
Option	10.30				11/02/01	Flexsteel Co Common Stock		
Option	15.9250	12/09/02	J*	V (A)	A	12/09/02	Flexsteel Co Common Stock	10,750

Explanation of Responses:

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