

FLEXSTEEL INDUSTRIES INC

Form 4

December 16, 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 *
HOLLORAN THOMAS E

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)

1201 YALE PLACE #1302

(Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/15/2004

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

MINNEAPOLIS, MN 55403

(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		Price
Common Stock							
					9,680	D	

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

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 information contained in this form are not
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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)**

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option 12/6/1995	\$ 11.25							<u>(1)</u>	12/06/2005	Common Stock	<u>(1)</u>
Option 12/11/1996	\$ 12.75							<u>(1)</u>	12/11/2006	Common Stock	<u>(1)</u>
Option 12/10/1997	\$ 12.656							<u>(1)</u>	12/10/2007	Common Stock	<u>(1)</u>
Option 12/15/1998	\$ 12.75							<u>(1)</u>	12/15/2008	Common Stock	<u>(1)</u>
Option 12/09/1999	\$ 13.594							<u>(1)</u>	12/09/2009	Common Stock	<u>(1)</u>
Option 12/11/2000	\$ 10.563							<u>(1)</u>	12/11/2010	Common Stock	<u>(1)</u>
Option 12/11/2001	\$ 10.75							<u>(1)</u>	12/11/2011	Common Stock	<u>(1)</u>
Option 12/10/2002	\$ 15.925							<u>(1)</u>	12/10/2012	Common Stock	<u>(1)</u>
Option 12/09/2003	\$ 20.27							<u>(1)</u>	12/09/2013	Common Stock	<u>(1)</u>
Option 12/15/2004	\$ 16.49	12/15/2004		J ⁽²⁾		2,500		12/15/2004	12/15/2014	Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOLLORAN THOMAS E 1201 YALE PLACE #1302 MINNEAPOLIS, MN 55403	X			

Signatures

Thomas E
Holloran

12/15/2004

__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) No activity for this option

(2) Granted pursuant to the Flexsteel Industries, Inc. 2002 Stock Option Plan

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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