

RICHARDSON JAMES R
Form 4
December 15, 2004

FORM 4

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

OMB APPROVAL

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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)
12/14/2004

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

DUBUQUE, IA 52004

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

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					179,920	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					184,588	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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option 12/09/1999	\$ 13.25					(1) 12/09/2009	12/09/2009	Common Stock	(1)
Option 11/14/2000	\$ 10.75					(1) 11/14/2010	11/14/2010	Common Stock	(1)
Option 11/02/2001	\$ 10.3					(1) 11/02/2011	11/02/2011	Common Stock	(1)
Option 12/09/2002	\$ 15.925					(1) 12/09/2012	12/09/2012	Common Stock	(1)
Option 12/08/2003	\$ 19.21					(1) 11/25/2013	11/25/2013	Common Stock	(1)
Option 12/14/2004	\$ 16.49	12/14/2004		J(2)	10,750	12/14/2004 12/14/2014	12/14/2014	Common Stock	10,750

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 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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