

CRAHAN PATRICK M  
Form 4  
December 12, 2012

**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 \*  
CRAHAN PATRICK M

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)  
12/11/2012

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
Vice President

DUBUQUE, IA 52004

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock                    |                                      |  |                                |   | 12,049  | I  | By Flexsteel Industries           |
| Common Stock                    |                                      |  |                                |   | 29,973  | I  | By Wife                           |
| Common Stock                    | 12/11/2012                           |  | M                              |   | 5,000   | A  | \$ 13.9 116,941                   |
| Common Stock                    | 12/11/2012                           |  | M                              |   | 6,940   | A  | \$ 14.4 123,881                   |
| Common Stock                    | 12/11/2012                           |  | M                              |   | 6,000   | A  | \$ 16.49 129,881                  |

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Common Stock 12/11/2012 F 13,678 D \$ 19.62 116,203 D

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

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**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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Option 12/08/2003                          | \$ 19.21   |                                      |  |                                |   | 12/08/2003 11/25/2013                                    | Common Stock 10,750   |
| Option 12/06/2010                          | \$ 17.23   |                                      |  |                                |   | 12/06/2010 12/06/2020                                    | Common Stock 5,000  |
| Option 12/10/2012                          | \$ 19.77   |                                      |  |                                |   | 12/10/2012 12/10/2022                                    | Common Stock 2,000  |
| Option 12/12/2011                          | \$ 13.9  | 12/11/2012                           |  | M                              | 5,000   | 12/12/2011 12/12/2021                                    | Common Stock 5,000  |
| Option 12/13/2005                          | \$ 14.4  | 12/11/2012                           |  | M                              | 6,940   | 12/13/2005 12/13/2015                                    | Common Stock 10,750   |
| Option 12/14/2004                          | \$ 16.49   | 12/11/2012                           |  | M                              | 6,000   | 12/14/2004 12/14/2014                                    | Common Stock 10,750   |

## Reporting Owners

| Reporting Owner Name / Address                        | Relationships |           |                |       |
|---|---------------|-----------|----------------|-------|
|   | Director      | 10% Owner | Officer        | Other |
| CRAHAN PATRICK M<br>P.O. BOX 877<br>DUBUQUE, IA 52004 |               |           | Vice President |       |

## Signatures

Patrick Crahan

12/12/2012

\*\*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).

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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