FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPRO	VAL						
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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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Date Month/DaylYear) Execution Date, If any Month/DaylYear) Execution Date If any	1. Name and Address of Reporting Person* RICHARDSON JAMES R						2. Issuer Name and Ticker or Trading Symbol FLEXSTEEL INDUSTRIES INC [FLXS]									Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner					
City		,	st) (Middle)													below) below)					
Table - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of Security (Instr. 3) 2. Transaction Month/Day/Year) 2. Demend Month/Day/Year) 2. Transaction Month/Day/Year) 2. Transaction Month/Day/Year) Month/Day/		UE IA		52004				4. If Amendment, Date of Original Filed (Month/Day/Year)									iled by On	e Rep	porting Person		
2. Transaction Date (Month/Day/Year) 2. Transac	(City)	(St	ate) (Zip)																	
Date Month/Day/Year Mon																					
Code V Amount (A) or Price Transaction(s) (Rest. 3 and 4) (Rest. 4) (Res	Date					Execution In Execu		n Date,	Transa Code (ransaction Disposed ode (Instr. 5)					Securities Beneficially Owned Following		Form: Direct (D) or Indirect		Beneficial Ownership		
Common Stock											v	Amount	(A) or (D) Price		е	Transaction(s)				,	
Common Stock	Common	Stock			01/16	01/16/2004						444	A	\$22	2.44	186	,692		D		
Common Stock	Common Stock														10,305						
Common Stock	Common Stock														9,135				· I		
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 2.	Common Stock													1,3		332		I	By Wife		
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Securities Conversion or Exercise Price of Derivative Security (Instr. 3) 2. Derivative Securities (Month/Day/Year) 1. Title of Derivative Securities (Month/Day/Year) 2. Derivative Securities (Month/Day/Year) 3. Transaction Date Execurities (Month/Day/Year) 4. Transaction Octe (Instr. 4) 5. Number of Derivative Securities (Month/Day/Year) 6. Date Exercisable and Securities (Month/Day/Year) 7. Title and Amount of Securities Securities (Instr. 5) 8. Price of Derivative Securities Securities (Instr. 4) 9. Number of Securities (Month/Day/Year) 9. Price of Derivative Securities (Instr. 4) 9. Ownership Securities (Instr. 4) 10. Ownership Securities (Instr. 4) 11. Nature of Expiration Date (Month/Day/Year) 12. Derivative Securities (Month/Day/Year) 13. Nature of Expiration Date (Month/Day/Year) 14. Nature of Expiration Date (Month/Day/Year) 15. Number of Securities (Month/Day/Year) 16. Derivative Securities (Month/Day/Year) 17. Title and Amount of Securities (Month/Day/Year) 18. Price of Derivative Security (Instr. 3) 19. Derivative Securities (Month/Day/Year) 10. Ownership Securities (Month/Day/Year) 10. Ownership Securities (Month/Day/Year) 10. Ownership Securities (Month/Day/Year) 11. Nature of Securities (Month/Day/Year) 12. Nature of Expiration Date (Month/Day/Year) 12. Nature of Expiration Date (Month/Day/Year) 13. Nature of Expiration Date (Month/Day/Year) 14. Nature of Expiration Date (Month/Day/Year) 15. Nature of Expiration Date (Month/Day/Year) 16. Derivative Security (Instr. 3) 18. Amount of Securities (Month/Day/Year) 19. Derivative Security (Instr. 4) 19. Derivative Security (Instr. 4) 10. Derivative Security (Instr. 4) 10. Number of Sec	Common Stock 01/16/				/2004	2004			G		1,332	D	\$22	2.44 234,		,588	I		Trust		
1. Title of Derivative Security (Instr. 3) Option 12/09/1999 \$13.25 Option 12/09/2001 \$10.35 Option 12/09/2001 \$10.35	Common Stock 02/13/					/2004	2004			S		791	D \$22		2.76			I		Trust	
Derivative Security (Instr. 3) or Exercise (Instr. 4) or Exercise (I			Т	able II -												Owned					
Code V (A) Date Expiration Title Of Shares Common Code V (A) (D) Date Exercisable Expiration Date Common Code C	Derivative Conversion or Exercise Instr. 3) Price of Derivative Conversion Date (Month/Day/Year) Execution Diff any (Month/Day/Year)			Date, Transact Code (In			tion of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4		Expiratio	n Dat	е	Amount of Securities Underlying Derivative Secu		Derivative Security (Instr. 5)		derivative Securities Beneficially Owned Following Reported Transaction(s		Ownershi Form: Direct (D) or Indirect	Beneficial Ownership t (Instr. 4)		
12/09/1999 \$13.25						Code	v	(A)	(D)				Title	or Numb of	er						
11/14/2000 \$10.73		\$13.25								(1)		12/09/2009		(1)			9,000	0	D		
11/02/2001 Stock S 1,000 B Option 615 005 (0) 12/00/2013 Common (1) 10.750 B		\$10.75								(1)		11/14/2010		(1)			700		D		
Option 12/09/2002 \$15.925 (1) 12/09/2012 Common Stock (1) 10,750 D		\$10.3								(1)	T	11/02/2011		(1)			1,050	0	D		
	Option 12/09/2002	\$15.925								(1)		12/09/2012		(1)			10,75	0	D		
Option 12/08/2003 \$19.21 (1) 11/25/2013 Common Stock (1) 10,750 D Explanation of Responses:	12/08/2003									(1)		11/25/2013		(1)			10,75	0	D		

1. No activity for this option

Remarks:

James R Richardson

02/17/2004

** Signature of Reporting Person

Date

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

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

^{*} 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).