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

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**FORM S-8  
REGISTRATION STATEMENT**  
*UNDER  
THE SECURITIES ACT OF 1933*

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**FLEXSTEEL INDUSTRIES, INC.**

(Exact name of registrant as specified in its charter)

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**Minnesota**  
(State or Other Jurisdiction of  
Incorporation or Organization)

**42-0442319**  
I.R.S Employer  
Identification No.

**385 Bell Street  
Dubuque, IA 52001  
(563) 556-7730**

(Address, including zip code and telephone number, including area code, of registrant's principal executive offices)

**Flexsteel Industries, Inc. 2022 Equity Incentive Plan**  
(Full title of plan)

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**G. Alejandro Huerta**  
Chief Financial Officer, Secretary, and Treasurer  
Flexsteel Industries, Inc.  
385 Bell Street  
Dubuque, IA 52001  
(563) 556-7730

(Name, address, including zip code, and telephone  
number, including area code, of agent for service)

*with copy to:*  
**JC Anderson**  
Lathrop GPM LLP  
500 IDS Center  
80 South Eight Street  
Minneapolis, MN 55402  
(612) 632-3000

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an "emerging growth company." See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer   
Non-accelerated filer

Accelerated filer   
Smaller reporting company   
Emerging Growth Company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

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**PART I**  
**INFORMATION REQUIRED IN THE PROSPECTUS**

The information specified in Item 1 and Item 2 of Part I of Form S-8 is omitted from this Registration Statement on Form S-8 (the “**Registration Statement**”) in accordance with the provisions of Rule 428 under the Securities Act and the introductory note to Part I of Form S-8. The documents containing the information specified in Part I of Form S-8 will be delivered to the participants in the equity benefit plans covered by this Registration Statement as specified by Rule 428(b)(1) under the Securities Act.

**PART II**  
**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

**ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.**

The following documents filed by Flexsteel Industries, Inc. (the “**Company**” or the “**Registrant**”) with the Securities and Exchange Commission (the “**Commission**”) are incorporated by reference into this Registration Statement:

- (a) The Company’s Annual Report on [Form 10-K](#) for the fiscal year ended June 30, 2022, filed with the Commission on August 26, 2022;
- (b) Our Quarterly Report on [Form 10-Q](#) for the fiscal quarter ended September 30, 2022, filed with the Commission on October 31, 2022;
- (c) Our Current Report on [Form 8-K](#), filed with the Commission on October 4, 2022 (only with respect to the disclosures under Item 5.02); and
- (d) The description of the Company’s common stock, par value \$1.00, contained in [Exhibit 4.1](#) to the Company’s Annual Report on Form 10-K for the fiscal year ended June 30, 2019, filed on September 13, 2019.

All other reports and other documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934 (the “**Exchange Act**”) (other than Current Reports on Form 8-K furnished pursuant to Item 2.02 or Item 7.01 of Form 8-K, including any exhibits included with such information that are related to such items) after the date of this Registration Statement, but prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part of this Registration Statement from the date of the filing of such reports and documents; provided, however, that documents or information deemed to have been furnished and not filed in accordance with the rules of the Commission shall not be deemed incorporated by reference into this Registration Statement.

Any statement contained in a document incorporated or deemed to be incorporated by reference in this Registration Statement shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained in this Registration Statement or in any other subsequently filed document that also is or is deemed to be incorporated by reference in this Registration Statement modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

**ITEM 4. DESCRIPTION OF SECURITIES.**

Not applicable.

**ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.**

Not applicable.

## ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

The Registrant is subject to Minnesota Statutes Chapter 302A, the Minnesota Business Corporation Act (the “**Corporation Act**”). Section 302A.521 of the Corporation Act provides in substance that, unless prohibited by its articles of incorporation or bylaws, a corporation must indemnify an officer or director who is made or threatened to be made a party to a proceeding by reason of the former or present official capacity of the person against judgments, penalties, fines, including, without limitation, excise taxes assessed against the person with respect to an employee benefit plan, settlements, and reasonable expenses, including attorneys’ fees and disbursements, incurred by such person in connection with the proceeding, if certain criteria are met. These criteria, all of which must be met by the person seeking indemnification, are (a) that such person has not been indemnified by another organization or employee benefit plan for the same judgments, penalties, fines, including, without limitation, excise taxes assessed against the person with respect to an employee benefit plan, settlements, and reasonable expenses, including attorneys’ fees and disbursements, incurred by the person in connection with the proceeding with respect to the same acts or omissions; (b) that such person must have acted in good faith; (c) that no improper personal benefit was obtained by such person and such person satisfied certain statutory conflicts of interest provisions, if applicable; (d) that in the case of a criminal proceeding, such person had no reasonable cause to believe that the conduct was unlawful; and (e) that, in the case of acts or omissions occurring in such person’s performance in an official capacity, such person must have acted in a manner such person reasonably believed was in the best interests of the corporation or, in certain limited circumstances, not opposed to the best interests of the corporation. In addition, Section 302A.521, subd. 3, requires payment by the Registrant, upon written request, of reasonable expenses in advance of final disposition in certain instances. A decision as to required indemnification is made by a majority of the disinterested board of directors present at a meeting at which a disinterested quorum is present, or by a designated committee of disinterested directors, by special legal counsel, by the disinterested shareholders, or by a court.

The Registrant also maintains a director and officer insurance policy to cover the Registrant, its directors and its officers against certain liabilities.

## ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.

Not applicable.

## ITEM 8. EXHIBITS.

<u>Exhibit No.</u>	<u>Description</u>
4.1	<a href="#">Amended and Restated Articles of Incorporation of the Company (incorporated by reference to Form 8-K, as filed with the Securities and Exchange Commission on December 7, 2016).</a>
4.2	<a href="#">Amended and Restated Bylaws of the Company (incorporated by reference to Form 8-K, as filed with the Securities Exchange Commission on December 10, 2021).</a>
5.1	<a href="#">Opinion of Lathrop GPM LLP (filed herewith).</a>
23.1	<a href="#">Consent of Deloitte &amp; Touche LLP (filed herewith).</a>
23.2	<a href="#">Consent of Lathrop GPM LLP (included in Exhibit 5.1).</a>
24.1	<a href="#">Power of Attorney (included on the signature page to this Registration Statement).</a>
99.1	<a href="#">Flexsteel Industries, Inc. 2022 Equity Incentive Plan (incorporated by reference to Form 8-K filed with the Commission on December 16, 2022).</a>
107	<a href="#">Filing Fee Table (filed herewith).</a>

## ITEM 9. UNDERTAKINGS.

(a) The undersigned Registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:
  - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933 (the “**Act**”);

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement; *provided, however*, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the Registration Statement is on Form S-8, and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the Registration Statement;

(2) That, for the purpose of determining any liability under the Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof; and

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question of whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

## SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Dubuque, State of Iowa on January 27, 2023.

FLEXSTEEL INDUSTRIES, INC.

By: /s/ G. Alejandro Huerta

G. Alejandro Huerta  
Chief Financial Officer

## POWERS OF ATTORNEY

KNOW ALL BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Jerald K. Dittmer, Derek P. Schmidt and G. Alejandro Huerta, and each of them, his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution for him and in his name, place, and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full powers and authority to do and perform each and every act and things requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, the undersigned have each executed this Power of Attorney, in one or more counterparts, as of this 27<sup>th</sup> day of January, 2023.

/s/ Jerald K. Dittmer

Jerald K. Dittmer  
Director, President and Chief Executive Officer  
(Principal Executive Officer)

/s/ Jeanne McGovern

Jeanne McGovern  
Director

/s/ G. Alejandro Huerta

G. Alejandro Huerta  
Chief Financial Officer (Principal Financial  
and Accounting Officer)

/s/ Mary C. Bottie

Mary C. Bottie  
Director

/s/ Thomas M. Levine

Thomas M. Levine  
Chair of the Board of Directors

/s/ Kathryn P. Dickson

Kathryn P. Dickson  
Director

/s/ William S. Creekmuir

William S. Creekmuir  
Director

/s/ M. Scott Culbreth

M. Scott Culbreth  
Director

/s/ Matthew A. Kaness

Matthew A. Kaness  
Director

LATHROP GPM LLP  
500 IDS Center  
80 South Eighth Street  
Minneapolis, Minnesota 55402  
(612) 632-3000

January 27, 2023

Flexsteel Industries, Inc.  
385 Bell Street  
Dubuque, IA 52001

Ladies and Gentlemen:

We have acted as counsel for Flexsteel Industries, Inc., a Minnesota corporation (the “**Company**”), in connection with the Registration Statement on Form S-8 (the “**Registration Statement**”) under the Securities Act of 1933 (the “**Act**”) on even date herewith, relating to the sale by the Company from time to time of up to 435,462 shares of Common Stock, \$1.00 par value per share, of the Company (the “**Shares**”), initially issuable pursuant to a the 2022 Equity Incentive Plan (the “**Plan**”).

As the counsel to the Company in connection with the Registration Statement, we have examined the actions taken by the Company in connection with the authorization of the issuance of the Shares, and such documents as we have deemed necessary to render this opinion. In our examination, we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified or conformed copies and the authenticity of the originals of such copies. As to questions of fact material to this opinion, we have relied, without independent verification, upon certificates or comparable documents of public officials and of officers and representatives of the Company.

We have also assumed that (i) the Registration Statement and any amendments thereto (including post-effective amendments) have become effective and will continue to be effective at the time of the sale of any Shares, (ii) all Shares will be sold in the manner stated in the Registration Statement, and (iii) at the time of the sale of any Shares, there will not have occurred any changes in the law affecting the authorization, execution, delivery, validity or enforceability of the Shares.

Our opinion is limited to the general corporate laws of the State of Minnesota and the federal laws of the United States of America and we express no opinion with respect to the laws of any other jurisdiction. No opinion is expressed herein with respect to the qualification of the Shares under the securities or blue sky laws of any state or any foreign jurisdiction.

Based upon and subject to the foregoing, it is our opinion that the Shares have been duly authorized and, upon issuance, delivery and payment therefor in accordance with the terms of the Plan, and any relevant agreements thereunder, will be validly issued, fully paid and non-assessable.

Please note that we are opining only as to the matters expressly set forth herein, and no opinion should be inferred as to any other matters. This opinion is based upon currently existing statutes, rules, regulations and judicial decisions, and we disclaim any obligation to advise you of any change in any of these sources of law or subsequent legal or factual developments which might affect any matters or opinions set forth herein.

We understand that you wish to file this opinion with the Commission as an exhibit to the Registration Statement in accordance with the requirements of Item 601(b)(5) of Regulation S-K promulgated under the Act, and we hereby consent thereto. In giving this consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Securities and Exchange Commission promulgated thereunder.

Very truly yours,

/S/ LATHROP GPM LLP

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports dated August 26, 2022 relating to the financial statements of Flexsteel Industries, Inc., and the effectiveness of Flexsteel Industries, Inc.'s internal control over financial reporting, appearing in the Annual Report on Form 10-K of Flexsteel Industries, Inc. for the year ended June 30, 2022.

/s/ Deloitte & Touche LLP

Minneapolis, Minnesota

January 27, 2023

**Calculation of Filing Fee Tables**

Form S-8  
(Form Type)

**Flexsteel Industries, Inc.**  
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered (1)	Proposed Maximum Offering Price Per Unit (2)	Maximum Aggregate Offering Price (2)	Fee Rate	Amount of Registration Fee
Equity	Common Stock, \$1.00 par value per share	(2)	435,462	\$18.80	\$8,186,686	\$0.00011020	\$902.17
	Total Offering Amounts				\$8,186,686		\$902.17
	Total Fee Offsets						
	Net Fee Due						\$902.17

- (1) Pursuant to Rule 416 promulgated under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement shall also cover any additional shares of the Registrant's common stock that become issuable by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without receipt of consideration that increases the number of outstanding shares of the Registrant's common stock.
- (2) Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(c) and Rule 457(h) promulgated under the Securities Act. The offering price per share and the aggregate offering price are based upon the average of the high and low prices of the Registrant's common stock as reported on the Nasdaq Global Market on January 23, 2022.