

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>BURKART THOMAS D</u>  (Last) (First) (Middle) FLEXSTEEL INDUSTRIES, INC. P. O. BOX 4607  (Street) RIVERSIDE CA 92514  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>FLEXSTEEL INDUSTRIES INC [ FLXS ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <u>Sr. V. P. Vehicle Seating</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/26/2003</u>	
	4. If Amendment, Date of 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

**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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/26/2003		J <sup>(1)</sup>		13,788	A	\$10.65	61,805	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Amount or Number of Shares
Option 11/02/1998	\$10.5	11/26/2003		J <sup>(1)</sup>			7,500	11/02/1998	11/02/2008	Common Stock	7,500	\$10.5	0	D	
Option 12/09/1999	\$13.25	11/26/2003		J <sup>(1)</sup>			1,500	12/09/1999	12/09/2009	Common Stock	1,500	\$13.25	7,500	D	
Option 11/14/2000	\$10.75	11/26/2002		J <sup>(1)</sup>			10,000	11/14/2000	11/14/2010	Common Stock	10,000	\$10.75	0	D	
Option 11/02/2001	\$10.3	11/26/2003		J <sup>(1)</sup>			10,750	11/02/2001	11/02/2011	Common Stock	10,750	\$10.3	0	D	
Option 12/09/2002	\$15.925							(2)	12/09/2012	Common Stock	(2)		10,750	D	

**Explanation of Responses:**

- Exercise of stock option. Purchased 29,750 shares by swap method. Swapped 15,962 shares at a market value of \$19.85.
- No activity for this option

**Remarks:**

Thomas D Burkart 11/26/2003  
 \*\* Signature of Reporting Person Date

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

\* 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.

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.