

**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
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <b>BERTSCH JEFFREY T</b>			2. Issuer Name and Ticker or Trading Symbol <b>FLEXSTEEL INDUSTRIES INC [ FLXS ]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>V. P. Corporate Services</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>12/27/2004</b>					
<b>P. O. BOX 877</b>			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
(Street)								
<b>DUBUQUE</b>	<b>IA</b>	<b>52004</b>						
(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/16/2004		G	V	3,000	D	\$16.155	250,865	D	
Common Stock								8,601	I	By Flexsteel Industries
Common Stock								16,500	I	By Wife
Common Stock								111,438 <sup>(1)</sup>	I	Contingent Bene. Various Trust
Common Stock	12/16/2004		G	V	1,500	A	\$16.155	22,320	I	Custodian for Minor Children
Common Stock	12/16/2004		G	V	1,500	A	\$16.155	70,500	I	Minor Children, Bene Var. Trust

**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					
Option 12/09/1999	\$13.25							(2)	12/09/2009	Common Stock	(2)	9,000	D	
Option 12/09/2002	\$15.925							(2)	12/09/2012	Common Stock	(2)	10,750	D	
Option 12/08/2003	\$19.21							(2)	11/25/2013	Common Stock	(2)	10,750	D	
Option 12/14/2004	\$16.49							(2)	12/14/2014	Common Stock	(2)	10,750	D	

**Explanation of Responses:**

- 1. Neither this report nor its filing shall be deemed an admission that the reporting person is, for purposes of Section 16 of the Act or otherwise beneficial owner of these securities.
- 2. No activity for this option

**Remarks:**

Jeffrey T Bertsch 12/27/2004  
 \*\* 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.

