

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 Instructions 1(b).

1. Name and Address of Reporting Person
 Monaghan, Edward J
 Flexsteel Industries, Inc.
 P. O. Box 877
 Dubuque, IA 52004
2. Issuer Name and Ticker or Trading Symbol
 Flexsteel Industries, Inc.
 FLXS
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
 04/30/2002
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 (X) Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 Executive V.P. & C.O.O.
7. 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	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D)		5. Amount of Securities Beneficially Owned at End of Month	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership	
			Amount	A/ D				Price
Flexsteel Industries, Inc. Common Stock	04/12/02	J(1)	12,434	(A)	10.25-10.50	56,828	(D)	
Flexsteel Industries, Inc. Common Stock						40,422	(I)	By Wife
Flexsteel Industries, Inc. Common Stock						22,715	(I)	401k Plan
Flexsteel Industries, Inc. Common Stock						3865	(I)	By Flexsteel Industries

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at Month	10. Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership	
											Amount
Option	10.50	4/12/02	J(1)	(D)	D	7/28/94	7/28/04	Flexsteel Co Common Stock	9,520	-0-	(D)
Option	11.25					8/16/95	8/16/05	Flexsteel Co Common Stock		8,850	(D)
Option	10.25	4/12/02	J(1)	(D)	D	7/30/96	7/30/06	Flexsteel Co Common Stock	9,250	-0-	(D)
Option	11.4375					11/07/97	11/07/07	Flexsteel Co Common Stock		8,300	(D)
Option	10.50	4/12/02	J(1)	(D)	D	11/02/98	11/02/08	Flexsteel Co Common Stock	4,500	4,500	(D)
Option	13.25					12/09/99	12/09/09	Flexsteel Co Common Stock		9,000	(D)
Option	10.75					11/14/00	11/14/10	Flexsteel Co Common Stock		10,000	(D)
Option	10.30	4/12/02	J(1)	(D)	D	11/02/01	11/02/11	Flexsteel Co Common Stock	9,700	1,050	(D)

Explanation of Responses:
 J(1) Exercise of stock option. Purchased 9,520 shares @ 10.50, 9,250 shares @ 10.25, 4,500 shares @ 10.50 and 9,700 shares @ 10.30 by swap method. Swapped 20,536 shares at

market value of \$16.65.