

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person* <u>Newlin Timothy Patrick</u> (Last) (First) (Middle) P.O. BOX 877 (Street) DUBUQUE IA 52004 (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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) VP-Marketing & Product
	3. Date of Earliest Transaction (Month/Day/Year) 07/01/2020	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/01/2020		M		10,421 ⁽¹⁾⁽²⁾	A	(3)	21,684	D	
Common Stock	07/01/2020		F		3,164 ⁽⁴⁾	D	(3)	18,520	D	
Common Stock	07/01/2020		F		475 ⁽⁵⁾	D	\$12.77	18,045	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	Title	Amount or Number of Shares				
Restricted Stock Units	(3)	07/01/2020		M		10,421	(1)(2)	(1)(2)	Common Stock	10,421	(3)	14,396	D		
Restricted Stock Units	(3)	07/01/2020		A		5,995	(6)	(6)	Common Stock	5,995	(3)	20,391 ⁽¹⁾⁽²⁾⁽⁶⁾⁽⁷⁾	D		
Option 12/09/2013	\$27.57							12/09/2013 12/09/2023	Common Stock	500		500	D		
Option 12/08/2014	\$31.06							12/08/2014 12/08/2024	Common Stock	500		500	D		
Option 07/01/2015	\$43.09							07/01/2015 07/01/2025	Common Stock	464		464	D		
Option 09-01-2016	\$47.45							09/01/2016 09/01/2026	Common Stock	737		737	D		
Option 09/08/2017	\$45.21							09/08/2017 09/08/2027	Common Stock	1,105		1,105	D		
Option 09/13/2018	\$32.8							09/13/2018 09/13/2028	Common Stock	2,286		2,286	D		
Option 01/15/2019	\$24.98						(8)	01/15/2029	Common Stock	6,020		6,020	D		

Explanation of Responses:

- On 07/01/2019, 25,000 restricted stock units were granted. These restricted stock units vest in three installments. On January 1, 2020, 33 1/3% vested, on July 1, 2020, 33 1/3% vested, and on January 1, 2021, 33 1/3% shall vest. Vested shares will be delivered to the reporting person on these dates of each respective year.
- On 07/02/2018, 6,263 restricted stock units were granted. These restricted stock units vest in three installments. On July 1, 2019, 33 1/3% vested, on July 1, 2020, 33 1/3% vested, and on July 1, 2021, 33 1/3% shall vest. Vested shares will be delivered to the reporting person on July 1 of each respective year.
- Each restricted stock unit represents a contingent right to receive one share of FLXS common stock.
- Shares withheld to satisfy tax withholding obligations upon vesting of restricted stock.
- On 07/01/2019, 4,691 shares of restricted stock were granted. The restricted stock vests in three installments. On January 1, 2020, 33 1/3% vested, on July 1, 2020, 33 1/3% vested, and on January 1, 2021, 33 1/3% shall vest. Vested shares will be delivered to the reporting person on these dates of each respective year.
- On 07/01/2020, 5,995 restricted stock units were granted. The restricted stock units vest on June 30, 2023.
- On 07/19/2019, 3,976 restricted stock units were granted. These restricted stock units vest on June 30, 2022.
- The options vest in three installments. On January 15, 2019, 2,007 options vested, on January 15, 2020, 2,007 options vested, and on January 15, 2021, 2,006 options shall vest.

/s/ Jennifer Zeman, attorney-in-fact 07/02/2020

** 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.

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