

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  
 Lauritsen, Kenneth B  
 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  
 08/31/2002
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)  
 President & C.E.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.						78,410	(D)	
Flexsteel Industries, Inc.						3,452	(I)	401k plan
Flexsteel Industries, Inc.	08/30/02	J	6160	(A)	13.23	11,884	(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 (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Month	10. Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
Option	10.50				7/28/94	7/28/04 Flexsteel Co mmon Stock		-0-	(D)	
Option	11.25				8/16/95	8/16/05 Flexsteel Co mmon Stock		8,850	(D)	
Option	10.25				7/30/96	7/30/06 Flexsteel Co mmon Stock		-0-	(D)	
Option	11.4375				11/07/97	11/07/07 Flexsteel Co mmon Stock		8,725	(D)	
Option	10.50				11/02/98	11/02/08 Flexsteel Co mmon Stock		-0-	(D)	
Option	13.25				12/09/99	12/09/09 Flexsteel Co mmon Stock		12,000	(D)	
Option	10.75				11/14/00	11/14/10 Flexsteel Co mmon Stock		14,000	(D)	
Option	10.30				11/02/01	11/02/11 Flexsteel Co mmon Stock		5,300	(D)	

Explanation of Responses:  
 J Shares received through the Management Incentive Plan and held in a Voluntary Deferred Compensation Plan