

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
 Crahan, Patrick M
 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
 06/30/2002
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)
 Vice President
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	06/13/02	J(1)	19,019	(A)	10.25-13.25	61,616	(D)	
Flexsteel Industries, Inc. Common Stock						35,371	(I)	By Wife
Flexsteel Industries, Inc. Common Stock						10,092	(I)	Custodian for Minor Children
Flexsteel Industries, Inc. Common Stock						2626	(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 End of Month	10. Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
Option	10.50	6/13/02	J(1)	(D)	7/28/94	7/28/04 Flexsteel Co Common Stock	5000	0	(D)	
Option	11.25	6/13/02	J(1)	(D)	8/16/95	8/16/05 Flexsteel Co Common Stock	5000	0	(D)	
Option	10.25	6/13/02	J(1)	(D)	7/30/96	7/30/06 Flexsteel Co Common Stock	6000	0	(D)	
Option	11.4375	6/13/02	J(1)	(D)	11/07/97	11/07/07 Flexsteel Co Common Stock	5400	0	(D)	
Option	10.50	6/13/02	J(1)	(D)	11/02/98	11/02/08 Flexsteel Co Common Stock	7000	0	(D)	
Option	13.25	6/13/02	J(1)	(D)	12/09/99	12/09/09 Flexsteel Co Common Stock	9000	0	(D)	
Option	10.75	6/13/02	J(1)	(D)	11/14/00	11/14/10 Flexsteel Co Common Stock	9300	700	(D)	
Option	10.30	6/13/02	J(1)	(D)	11/02/01	11/02/11 Flexsteel Co Common Stock	9700	1050	(D)	

Explanation of Responses:
 *J(1) Exercise of stock option. Purchased 5,000 shares @ \$10.50; 5,000 shares @ \$11.25; 6,000 shares @ \$10.25, 5,400 shares @ \$11.4375; 7,000 shares @ \$10.50; 7,500 shares @ \$13.25; 1,500 shares @ \$13.25; 9,300 shares @ \$10.75; 9,700 shares @ \$10.30 by swapped method.

Swapped 37,381 shares at market value of \$16.71.