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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this I	box if no longer subject to
Section 16.	Form 4 or Form 5
obligations	may continue. See
Instruction 2	L(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 I	burden								

hours per response:	0.5

1. Name and Address of Reporting Person* CRAHAN PATRICK M			2. Issuer Name and Ticker or Trading Symbol <u>FLEXSTEEL INDUSTRIES INC</u> [FLXS]		ionship of Reporting Person(s) to Issuer all applicable) Director 10% Owner		
(Last) P.O. BOX 877			3. Date of Earliest Transaction (Month/Day/Year) 09/14/2005	X	Officer (give title below) Vice Preside	Other (specify below)	
(Street) DUBUQUE	IA	52004	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Filing Form filed by One Repo Form filed by More than Person	rting Person	
(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.4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)3)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1150.4)	
Common Stock								67,607	D		
Common Stock								36,241	Ι	By Wife	
Common Stock	09/14/2005		J ⁽¹⁾		1,423	A	\$14.12	12,049	I	By Flexsteel Industries	
Common Stock	09/14/2005		J ⁽²⁾		10,982	D	\$0	0	I	Custodian for Minor Children	

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)	Code (5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exerc Expiration Da (Month/Day/N	ate	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				
Option 12/09/2002	\$15.925							12/09/2002	12/09/2012	Common Stock	10,750		10,750	D	
Option 12/08/2003	\$19.21							12/08/2003	11/25/2013	Common Stock	10,750		10,750	D	
Option 12/14/2004	\$16.49							12/14/2004	12/14/2014	Common Stock	10,750		10,750	D	

Explanation of Responses:

1. Shares received through the Management Incentive Plan and held in a Voluntary Deferred Compensation Plan.

2. No longer custodian for minor children.

Patrick Crahan

** Signature of Reporting Person

09/14/2005

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 \ast 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.