

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) June 23, 2005

FLEXSTEEL INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Minnesota

0-5151

42-0442319

(State or other jurisdiction
 of incorporation)

(Commission
 File Number)

(IRS Employer
 Identification No.)

3400 Jackson Street, Dubuque, Iowa

52001

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code 563-556-7730

 (Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events

On June 23, 2005, Flexsteel Industries, Inc. Announces Amendment to Credit Agreement. See the Press Release attached.

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FLEXSTEEL INDUSTRIES, INC.

(Registrant)

Date: June 23, 2005

By: /s/ Timothy E. Hall

Timothy E. Hall
 Vice President, CFO, and Treasurer
 Principal Financial Officer

Flexsteel Announces Amendment to Credit Agreement

DUBUQUE, Iowa--(BUSINESS WIRE)--June 23, 2005--Flexsteel Industries, Inc. (NASDAQ:FLXS) ... Based on projected borrowing requirements, the Company has executed an Amendment to its Credit Agreement with its lead bank reducing the long-term portion of its credit facility, which expires September 30, 2007, to \$13.0 million from \$20.0 million. The Company also reduced its credit facility available for Letters of Credit to \$5.0 million from \$7.0 million. There were no other changes to the terms of the credit facilities, including interest rates, other than described above.

In addition, the Company renewed under the same conditions, until June 29, 2006, its \$20.0 million Line of Credit Note for working capital that was set to expire on June 29, 2005.

Flexsteel Industries, Inc. is headquartered in Dubuque, Iowa, and was incorporated in 1929. Flexsteel is a designer, manufacturer, importer and marketer of quality upholstered and wood furniture for residential, recreational vehicle, office, hospitality and healthcare markets. All products are distributed nationally.

CONTACT: Flexsteel Industries, Inc., Dubuque
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