## FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**OMB APPROVAL** 

OMB Number:	3235-0287
Estimated average burd	den

0.5

hours per response:

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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*  RICHARDSON JAMES R					2. Issuer Name and Ticker or Trading Symbol FLEXSTEEL INDUSTRIES INC [ FLXS ]								Relationship of Reporting Person(s) to Issuer (Check all applicable)     X Director 10% Owner						
(Last) PO BOX	,	(First) (Middle)				Pate of 10/20	f Earliest <sup>1</sup>	Trans	action (M	onth/[	Day/Year)		X Officer (give title below) Other (specify below)  Senior VP Marketing						
(Street)  DUBUQ  (City)	UE IA 52004  (State) (Zip)			4. If	f Amei	ndment, C	Date o	f Original	Filed	(Month/Day	Line	G. Individual or Joint/Group Filing (Check Applicable Line)     X Form filed by One Reporting Person     Form filed by More than One Reporting Person							
(City)	(5)			n-Deriv	/ative	- So	curitios	: Ac	nuired	Die	nosed of	f or Ber	eficial	v Owned					
1. Title of Security (Instr. 3)				2. Transa Date	2. Transaction		2A. Deemed Execution Date,		3. 4 Transaction Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 a			5. Amour Securitie Beneficia Owned F	nt of s ally ollowing	Form	: Direct r Indirect str. 4)	7. Nature of Indirect Beneficial Ownership	
									Code V		Amount	(A) or (D) Price		Reported Transacti (Instr. 3 a	tion(s)			(Instr. 4)	ıstr. 4)
Common	Stock													181	,986		D		
Common Stock														15,	049		I	By Flexsteel Industries	
Common	Stock													1,3	332		I	By Wife	
Common	Stock													178	,390		I	Trust	
Common Stock 12/10/2				/2007	2007		J <sup>(1)</sup>	V	6,221	A	\$12.3	21,284				401k Plan			
		٦	Гable II -								osed of,			Owned					
				(e.u., D	iuis.	calls	s. warra	ants.	. optior	is. c	onvertib	ne secu	rities)						
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deeme Execution if any (Month/Da	ed 4	4. Transa Code (1 8)	ction	5. Numb of Derivati Securiti Acquire (A) or Dispose of (D) (II 3, 4 and	ve es ed	6. Date E Expiratio (Month/D	xercis	e	7. Title and of Securiti Underlying Derivative (Instr. 3 and	I Amount es J Security	8. Price of Derivative Security (Instr. 5)	9. Numb derivativ Securitie Beneficia Owned Followin Reported Transact (Instr. 4)	re es ally g d ion(s)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4	Beneficial Ownership (Instr. 4)	
Derivative Security	Conversion or Exercise Price of Derivative	Date	Execution if any	ed 4 1 Date, ( ay/Year) 8	4. Transa Code (	ction Instr.	5. Numbor of Derivati Securiti Acquire (A) or Dispose of (D) (II 3, 4 and	ve es d ed nstr.	6. Date E	xercis n Date ay/Ye	able and	7. Title and of Securiti Underlying Derivative	I Amount es J Security	Derivative Security	derivativ Securitie Beneficia Owned Followin Reported Transact	re es ally g d ion(s)	Ownership Form: Direct (D) or Indirect	of Indirect Beneficial Ownership (Instr. 4)	
Derivative Security	Conversion or Exercise Price of Derivative	Date	Execution if any	ed 4 1 Date, ( ay/Year) 8	4. Transa Code (l 8)	ction Instr.	5. Numb of Derivati Securiti Acquire (A) or Dispose of (D) (II	ve es d ed nstr.	6. Date E Expiratio (Month/D	xercis n Date ay/Ye	eable and ear)	7. Title and of Securiti Underlying Derivative (Instr. 3 an	Amount es J Security d 4)  Amount or Number of	Derivative Security	derivativ Securitie Beneficia Owned Followin Reported Transact	ee es ally g d d iion(s)	Ownership Form: Direct (D) or Indirect	of Indirect Beneficial Ownership (Instr. 4)	
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	Date	Execution if any	ed 4 1 Date, ( ay/Year) 8	4. Transa Code (l 8)	ction Instr.	5. Numbor of Derivati Securiti Acquire (A) or Dispose of (D) (II 3, 4 and	ve es d ed nstr.	6. Date E Expiration (Month/D	xercis n Data ay/Ye	Expiration	7. Title and of Securiti Underlying Derivative (Instr. 3 and Title	Amount or Number of Shares	Derivative Security	derivativ Securitie Beneficia Owned Followin Reporter Transact (Instr. 4)	g ally g d diction(s)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4	of Indirect Beneficial Ownership (Instr. 4)	
Option 12/09/1999 Option	Conversion or Exercise Price of Derivative Security	Date	Execution if any	ed 4 1 Date, ( ay/Year) 8	4. Transa Code (l 8)	ction Instr.	5. Numbor of Derivati Securiti Acquire (A) or Dispose of (D) (II 3, 4 and	ve es d ed nstr.	Date Exercisal	xerciss n Datum n Datu	Expiration Date	7. Title and of Securiti Underlying Derivative (Instr. 3 and Title  Common Stock  Common	Amount or Number of Shares	Derivative Security	derivativ Securitie Beneficia Owned Followin Reporter Transact (Instr. 4)	re established and services allly g discion(s)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4	of Indirect Beneficial Ownership (Instr. 4)	
Option 12/09/1999 Option 11/14/2000 Option	Conversion or Exercise Price of Derivative Security  \$13.25	Date	Execution if any	ed 4 1 Date, ( ay/Year) 8	4. Transa Code (l 8)	ction Instr.	5. Numbor of Derivati Securiti Acquire (A) or Dispose of (D) (II 3, 4 and	ve es d ed nstr.	Date Expiratio (Month/D	xercisize xercis	Expiration Date 11/14/2010	7. Title and of Securiti Underlying Derivative (Instr. 3 and Title  Common Stock  Common Stock  Common Stock	Amount or Number of Shares 9,000	Derivative Security	derivativ Securitie Beneficia Owned Followin Reportec Transact (Instr. 4)	g diction(s)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4	of Indirect Beneficial Ownership (Instr. 4)	
Option 12/09/1999 Option 11/14/2000 Option 11/10/2/2001 Option	Conversion or Exercise Price of Derivative Security  \$13.25  \$10.75	Date	Execution if any	ed 4 1 Date, ( ay/Year) 8	4. Transa Code (l 8)	ction Instr.	5. Numbor of Derivati Securiti Acquire (A) or Dispose of (D) (II 3, 4 and	ve es d ed nstr.	Date Expiratio (Month/D 12/09/19 11/14/20 11/02/20	xercisis n Date	Expiration Date 11/14/2010 11/102/2011	7. Title and of Securiti Underlying Derivative (Instr. 3 and Title  Common Stock  Common Stock  Common Stock  Common Stock  Common Stock	Amount or Number of Shares 9,000 1,050	Derivative Security	derivativ Securitie Beneficia Owned Followin Reporter Transact (Instr. 4)	g g g i i i i i i i i i i i i i i i i i	Ownership Form: Direct (D) or Indirect (I) (Instr. 4	of Indirect Beneficial Ownership (Instr. 4)	
Option 12/09/1999 Option 11/14/2000 Option 11/02/2001 Option 11/02/2001 Option 12/09/2002 Option	conversion or Exercise Price of Derivative Security \$13.25 \$10.75 \$10.3	Date	Execution if any	ed 4 1 Date, ( ay/Year) 8	4. Transa Code (l 8)	ction Instr.	5. Numbor of Derivati Securiti Acquire (A) or Dispose of (D) (II 3, 4 and	ve es d ed nstr.	Date Expiratio (Month/D    Date Expiratio (100    11/14/20    11/14/20    11/12/20    12/09/20    12/09/20	xercisis n Date	Expiration Date 11/02/2011 12/09/2012	Title  Common Stock	Amount or Number of Shares 9,000 1,050 10,750	Derivative Security	derivativ Securitie Beneficia Owned Followin Reporter Transact (Instr. 4)	e ess sally g g 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Dwnership Form: Direct (D) or Indirect (I) (Instr. 4	of Indirect Beneficial Ownership (Instr. 4)	
Option 12/09/1999 Option 11/14/2000 Option 11/02/2001 Option 11/02/2001 Option 12/09/2002 Option 12/08/2003 Option	conversion or Exercise Price of Derivative Security \$13.25 \$10.75 \$10.3 \$15.925 \$19.21	Date	Execution if any	ed 4 1 Date, ( ay/Year) 8	4. Transa Code (l 8)	ction Instr.	5. Numbor of Derivati Securiti Acquire (A) or Dispose of (D) (II 3, 4 and	ve es d ed nstr.	Date Expiratio (Month/D    Date Expiratio (100    11/02/20    12/09/20    12/08/20    12/08/20	xercisismon patern no pate	Expiration Date 12/09/2009 11/14/2010 12/09/2012 11/25/2013	Title  Common Stock	Amount or Shares 9,000 10,750 10,750	Derivative Security	derivativ Securitie Beneficia Owned Followin Reporter Transact (Instr. 4)	e sis salally g g 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Dwnership Form: Direct (D) or Indirect (I) (Instr. 4	of Indirect Beneficial Ownership (Instr. 4)	
Option 12/09/1999 Option 11/14/2000 Option 11/102/2001 Option 12/09/2002 Option 12/08/2003 Option 12/14/2004 Option	\$13.25 \$10.75 \$10.3 \$15.925 \$19.21	Date	Execution if any	ed 4 1 Date, ( ay/Year) 8	4. Transa Code (l 8)	ction Instr.	5. Numbor of Derivati Securiti Acquire (A) or Dispose of (D) (II 3, 4 and	ve es d ed nstr.	Date Expiratio (Month/D   Date Expiratio (Month/D   11/14/20   11/02/20   12/09/20   12/08/20   12/14/20   12/14/20	xercisis n Date	Expiration Date 12/09/2009 11/14/2010 11/02/2011 12/09/2012 11/25/2013 12/14/2014	Title  Common Stock  Common Stock	Amount or Shares 9,000 10,750 10,750 10,750	Derivative Security	derivativ Securitie Securitie Securitie Securitie Seneficia Owned Followin Reporter Transact (Instr. 4)  9,000  7000  1,055  10,755	e sissipal s	D D D D D D	of Indirect Beneficial Ownership (Instr. 4)	

## **Explanation of Responses:**

1. Shares beneficially owned through participation in the Company's 401k plan.

James Richardson

12/11/2007

\*\* 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.

ersons 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.	