UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

| OMB Number: | 3235-0287 |
|--------------------|-----------|
| Estimated average | e burden |
| hours per response | e: 0.5 |

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

FORM 4

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

| 1. Name and Address of Reporting Person* <u>DITTMER JERALD K</u> | | | | uer Name and Ticke EXSTEEL INI | | ymbol <u>S INC</u> [FLXS] | (Check | ationship of Reporting Person(s) to Issu k all applicable) Director 10% Ov Officer (give title Other (s | | | |
|--|-------------------------|----------|-----------|--|----------------|--------------------------------|------------------------|--|--------------------|-------------|--|
| (Last) P.O. BOX 877 | (First) | (Middle) | | te of Earliest Transa 0/2022 | ction (Month/I | Day/Year) | | below) | below ent & CEO | | |
| (Street) DUBUQUE | ΙΑ | 52004 | — 4. If A | mendment, Date of | Original Filed | (Month/Day/Year) | 6. Indiv Line) X | , | | | |
| (City) | (State) | (Zip) | | | | | | Person | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | |
| 4 Title of Committee | // (. <mark>.</mark> . | 2 Trong | | 24 Deemed | | 4. Securities Acquired (A) a | - | E Amount of | 6 Oursership | 7 Noture of | |

| 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. 8) | | | | | 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 | 06/30/2022 | | М | | 20,710 ⁽¹⁾ | A | (2) | 71,032 | D | |
| Common Stock | 06/30/2022 | | F | | 8,150(3) | D | \$18 | 62,882 | D | |
| Common Stock | 07/01/2022 | | М | | 5,000(4) | A | (2) | 67,882 | D | |
| Common Stock | 07/01/2022 | | F | | 1,968(3) | D | \$17.98 | 65,914 | D | |
| Common Stock | 07/01/2022 | | F | | 209(3) | D | \$17.98 | 65,705 | D | |
| Common Stock | | | | | | | | 12,500 | Ι | Jerald K. Dittmer Revocable Trust U/A DTD 12/9/2014 |

| | | | | | | | | | | | | | ļ | | |
|--|---|--|---|------------------------------|---|----------------|--------|--|--------------------|---|--|---|--|--|--|
| 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) | 4. Transa Code (8) | | Derivative Exp | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 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) | 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 | | (Instr. 4) | | |
| Restricted Stock Units | (2) | 06/30/2022 | | М | | | 20,710 | (1) | (1) | Common Stock | 20,710 | (2) | 42,789 | D | |
| Restricted Stock Units | (2) | 07/01/2022 | | М | | | 5,000 | (4) | (4) | Common Stock | 5,000 | (2) | 37,789 | D | |
| Restricted Stock Units | (2) | 07/01/2022 | | А | | 20,804 | | (5) | (5) | Common Stock | 20,804 | \$0 ⁽²⁾ | 58,593 | D | |
| Restricted Stock Units | (2) | 07/01/2022 | | Α | | 20,642 | | (6) | (6) | Common Stock | 20,642 | \$0 ⁽²⁾ | 79,235 | D | |

Explanation of Responses:

1. On 07/19/2019, 20,710 restricted stock units were granted. These restricted stock units vested on June 30, 2022.

2. Each restricted stock unit represents a contingent right to receive one share of FLXS common stock.

3. Shares withheld to satisfy tax withholding obligations upon vesting of restricted stock.

4. On 12/28/2018, 30,000 restricted stock units were granted. These restricted stock units vest in four installments. On July 1, 2019, 5,000 shares vested, on July 1, 2020, 10,000 shares vested, on July 1, 2021, 10,000 vested, and on July 1, 2022, 5,000 shares vested.

5. On 7/1/2022, 20,804 restricted stock units were granted. The restricted stock units will vest on June 30, 2024.

6. On 7/1/2022, 20,642 restricted stock units were granted. The restricted stock units will vest on June 30, 2025.

/s/ Jennifer Zeman, attorney-infoot

Date

fact

** Signature of Reporting Person

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.

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.