

LAURITSEN KENNETH B  
Form 4  
September 15, 2005

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
LAURITSEN KENNETH B

2. Issuer Name and Ticker or Trading Symbol  
FLEXSTEEL INDUSTRIES INC  
[FLXS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
P.O. BOX 877  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
09/14/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_\_ Other (specify below)  
Vice Chairman and CEO

DUBUQUE, IA 52004

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. 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 (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D) Code V Amount (D) Price                                |   |  |   |
| Common Stock                    |                                      |  |                                |   | 80,540  | D  |   |
| Common Stock                    |                                      |  |                                |   | 5,175   | I  | 401k plan   |
| Common Stock                    | 09/14/2005                           |  | J <sup>(1)</sup>               | 2,890 A \$ 14.12  | 26,139  | I  | By Flexsteel Industries                               |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form

SEC 1474 (9-02)

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**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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Option<br>12/09/1999                       | \$ 13.25   |                                      |  |                                |   | 12/09/1999 12/09/2009                                    | Common Stock  | 12,000                        |
| Option<br>11/14/2000                       | \$ 10.75   |                                      |  |                                |   | 11/14/2000 11/14/2010                                    | Common Stock  | 4,700                         |
| Option<br>11/02/2001                       | \$ 10.3  |                                      |  |                                |   | 11/02/2001 11/02/2011                                    | Common Stock  | 5,300                         |
| Option<br>12/09/2002                       | \$ 15.925  |                                      |  |                                |   | 12/09/2002 12/09/2012                                    | Common Stock  | 15,000                        |
| Option<br>12/08/2003                       | \$ 19.21   |                                      |  |                                |   | 12/08/2003 11/25/2013                                    | Common Stock  | 15,000                        |
| Option<br>12/14/2004                       | \$ 16.49   |                                      |  |                                |   | 12/14/2004 12/14/2014                                    | Common Stock  | 15,000                        |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |                       |       |
|--|---------------|-----------|-----------------------|-------|
|  | Director      | 10% Owner | Officer               | Other |
| LAURITSEN KENNETH B<br>P.O. BOX 877<br>DUBUQUE, IA 52004 |               |           | Vice Chairman and CEO |       |

## Signatures

Kenneth Lauritsen 09/14/2005

\_\_Signature of Reporting Person Date

## Explanation of Responses:

\* 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).

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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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