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LAURITSEN KENNETH B

Form 4

September 03, 2002

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person
 Lauritsen, Kenneth B
 Flexsteel Industries, Inc.
 P. O. Box 877
 Dubuque, IA 52004
2. Issuer Name and Ticker or Trading Symbol
 Flexsteel Industries, Inc.
 FLXS
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
 08/31/2002
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 (X) Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 President & C.E.O.
7. 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	2. Transaction Date	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
Flexsteel Industries, Inc.				78,410
Flexsteel Industries, Inc.				3,452
Flexsteel Industries, Inc.	08/30/2002	J	6160 (A)	11,884

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Percentage of Total Ownership

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Priority	Date	Code	V	Amount	Exercisable	Expiration	Company	Instrument
Option	10.50				7/28/94	7/28/04	Flexsteel Co	Common Stock
Option	11.25				8/16/95	8/16/05	Flexsteel Co	Common Stock
Option	10.25				7/30/96	7/30/06	Flexsteel Co	Common Stock
Option	11.4375				11/07/97	11/07/07	Flexsteel Co	Common Stock
Option	10.50				11/02/98	11/02/08	Flexsteel Co	Common Stock
Option	13.25				12/09/99	12/09/09	Flexsteel Co	Common Stock
Option	10.75				11/14/00	11/14/10	Flexsteel Co	Common Stock
Option	10.30				11/02/01	11/02/11	Flexsteel Co	Common Stock

Explanation of Responses:

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