

CRAHAN PATRICK M
 Form 4
 February 06, 2003

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
 Crahan, Patrick M
 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/Day/Year
 02/06/2003
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 (X) Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 Vice President
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. Trans- action Date | 2A. Exec- ution Date | 3. Trans- action Code | 4. Securities Acquired (A) or Disposed of (D) Amount | A/ D | Price | 5. Amount of Securities Beneficially Owned Following Reported Trans(s) |
|---|-----------------------------|----------------------------|-----------------------------|--|---------|--------|--|
| Flexsteel Industries , Inc Common Stock | | | | | | | 63,006 |
| Flexsteel Industries , Inc. Common Stock | | | | | | | 36,161 |
| Flexsteel Industries , Inc. Common Stock | | | | | | | 11,482 |
| Flexsteel Industries , Inc. Common Stock | | | | | | | 5,628 |
| Flexsteel Industries , Inc. Common Stock | 12/18/02 | | W | V | | 3,825 | 3,825 |
| Flexsteel Industries , Inc. Common Stock | 12/18/02 | | W | V | | 25,815 | 25,815 |

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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 (Month/Day/Year) | 3A. Deemed Execution (Month/Day/Year) | 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. Put or Call |
|---------------------------------|--|---------------------------------|---------------------------------------|---------------------|--|--|--|----------------|
| 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 | |
| Option | 15.9250 | | | | | 12/09/02 - 12/09/12 | Flexsteel Co Common Stock | |

Explanation of Responses: