

FLEXSTEEL INDUSTRIES INC  
 Form 4  
 December 27, 2007

**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 \*  
**BERTSCH JEFFREY T**

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)  
**12/19/2007**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 \_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
**VP-Corporate Services**

**DUBUQUE, IA 52004**

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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)
Common Stock					9,769	I	By Flexsteel Industries
Common Stock					16,500	I	By Wife
Common Stock					111,438 <sup>(1)</sup>	I	Contingent Bene. Various Trusts
Common Stock	12/19/2007		G	V 2,100 A	\$ 76,800	I	Minor Children, Bene Var.
					12.07		

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Common Stock	12/19/2007	G	V	2,100	A	\$ 12.07	28,620	I	Trust Custodian for Minor Children
Common Stock	12/19/2007	G	V	4,200	D	\$ 12.07	238,265	D	

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

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(9-02)

**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	\$ 13.25					12/09/1999 12/09/2009	Common Stock	9,000
Option	\$ 15.925					12/09/2002 12/09/2012	Common Stock	10,750
Option	\$ 19.21					12/08/2003 11/25/2013	Common Stock	10,750
Option	\$ 16.49					12/14/2004 12/14/2014	Common Stock	10,750
Option	\$ 14.4					12/13/2005 12/13/2015	Common Stock	10,750
Option	\$ 12.65					12/11/2006 12/11/2016	Common Stock	10,000
Option	\$ 12.35					12/10/2007 12/10/2017	Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERTSCH JEFFREY T P.O. BOX 877 DUBUQUE, IA 52004			VP-Corporate Services	

## Signatures

Jeffrey Bertsch                      12/27/2007

\_\_Signature of                      Date  
Reporting Person

## 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) Neither this report nor its filing shall be deemed an admission that the reporting person is, for purposes of Section 16 of the Act or otherwise beneficial owner of these securities.

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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