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CRAHAN PATRICK M

Form 4

December 10, 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

Crahan, Patrick M

Flexsteel Industries, Inc.

P. O. Box 877

Dubuque, IA 52004

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 12/09/2002
- 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) 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

1. Title of Security		2. 3. 4.Securities Ac Transaction or Disposed o					5.Amount of Securities Beneficially Owned at	
	Date	e Code V	Amount	D		Price	End of Month	
Flexsteel Industries, In Common Stock	IC.				1		61,616 	
Flexsteel Industries, In Common Stock	c. 			 	 		35,371 	
Flexsteel Industries, In Common Stock	c. 			 	 		10,092 	
Flexsteel Industries, In Common Stock	 				 		5628 	

1.Title of Derivative	2.Con-	3. 4.	5.Number of De	6.Date Exer 7.Title and Amount	8.P
Security	version	Transaction	rivative Secu	cisable and of Underlying	of
	or Exer	1	rities Acqui	Expiration Securities	vat

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

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	cise	1	J	red(A) or	Dis	Date (Month	1/	Sec
	Price of	. [- 1	posed of(D))	Day/Year)	1	rit
	Deriva-	1	I	1		Date Expi	.r	1
	tive	1	I	1	A/	Exer- atio	on Title and Number	1
	Secu-	1	1 1	1	D	cisa- Date	e of Shares	1
	rity	Date C	:ode V	Amount	1	ble	1	1
			,					
Option	10.75	6/13/		ĺ			4 Flexsteel Co	1
		02		l 		/00 /10 	mmon Stock	
Option	10.30	6/13/		 		 11/02 11/0)2 Flexsteel Co	
	1	02		1	1	/01 /11	mmon Stock	1
Option	15.9250	12/09 3	J* V	 (A)	A	 12/09 12/0)9 Flexsteel Co 10,750	
	1	/02		l 	1	/02 /12	mmon Stock	l
	1			 		 	l I	

Explanation of Responses:

 $[\]ensuremath{\mathtt{J}}^{\star}$ Granted pursuant to the Flexsteel Industries, Inc. 1999 Stock Option Plan