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LAURITSEN KENNETH B

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
 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
 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)
 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. 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.	12/09/02	401k	V710	4,162
Flexsteel Industries, Inc.				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. 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
						Title and Number of Shares	

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	Priority	Date	Code	V	Amount		Expiry	Expiry	Company	
Option	11.25						8/16/95	8/16/05	Flexsteel Co	
									Common Stock	
Option	11.4375						11/07/97	11/07/07	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	
Option	15.9250	12/09/02	J*	V	(A)	A	12/09/02	12/09/12	Flexsteel Co	15,000
									Common Stock	

Explanation of Responses:

401k Plan Shares beneficially owned as of Dec 9, 2002 through participation in the Company's 401k plan.

J* Granted pursuant to the Flexsteel Industries, Inc. 1999 Stock Option Plan.