

CRAHAN PATRICK M

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

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/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)

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. 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. Common Stock				61,616
Flexsteel Industries, Inc. Common Stock				35,371
Flexsteel Industries, Inc. Common Stock				10,092
Flexsteel Industries, Inc. Common Stock	08/30/02	J	3002 (A)	13.23 5628

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

1. Title of Derivative Security	2. Conversion or Exercise Price	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Percentage of Total Ownership
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	Exercise Price of Derivative Security	Exercise Date	Code	Value	Amount	Acquired(A) or Disposed of(D)	Exercise Date(Month/Day/Year)	Expiration Date(Month/Day/Year)	Title and Number of Shares	Section 16(b) Profit
Option	10.75	6/13/02	J(1)		(D)	D	11/14/00	11/14/10	Flexsteel Co Common Stock	9300
Option	10.30	6/13/02	J(1)		(D)	D	11/02/01	11/02/11	Flexsteel Co Common Stock	9700

Explanation of Responses:

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