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BERTSCH JEFFREY T
 Form 4
 December 23, 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
 Bertsch, Jeffrey T
 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
 12/20/2002
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-Corporate Services
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	A/D	Price	5. Amount of Securities Beneficially Owned at End of Month
Flexsteel Industries, Inc. Common Stock	12/20/02	G	V2,740	(D)	16.05	251,601
Flexsteel Industries, Inc. Common Stock						111,438*
Flexsteel Industries, Inc. Common Stock	12/20/02	G	V1,370	(A)	16.05	67,800
Flexsteel Industries, Inc. Common Stock	12/20/02	G	V1,370	(A)	16.05	19,620
Flexsteel Industries, Inc. Common Stock						16,500
Flexsteel Industries, Inc. Common Stock						4411
*Neither this report nor its filing shall be deemed an						

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admission that the							
reporting person is, for pu							
poses of Section 16 of the							
Act or otherwise							
beneficial owner of these s							
ecurities.							

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

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Put or Call
Option	10.50				7/28/94 - 7/28/04	Flexsteel Co Common Stock	
Option	11.25				8/16/95 - 8/16/05	Flexsteel Co Common Stock	
Option	10.25				7/30/96 - 7/30/06	Flexsteel Co Common Stock	
Option	11.4375				11/07/97 - 11/07/07	Flexsteel Co Common Stock	
Option	10.50				11/02/98 - 11/02/08	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 - 12/09/12	Flexsteel Co Common Stock	

Explanation of Responses: