

FLEXSTEEL INDUSTRIES INC  
 Form 4  
 August 11, 2006

**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 \*  
 BOYLEN L BRUCE

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)  
 DUBUQUE, IA 52004  
 (City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/01/2005  
 4. If Amendment, Date Original Filed(Month/Day/Year)

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 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 Ownership (Instr. 4)
				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	11/01/2005		S		1,000	D	
					\$ 14.11		
					0	D	

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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 12/11/1996	\$ 12.75					Date Exercisable: 12/11/1996 Expiration Date: 12/11/2006	Common Stock	1,000
Option 12/10/1997	\$ 12.656					Date Exercisable: 12/10/1997 Expiration Date: 12/10/2007	Common Stock	1,000
Option 12/15/1998	\$ 12.75					Date Exercisable: 12/15/1998 Expiration Date: 12/15/2008	Common Stock	1,000
Option 12/09/1999	\$ 13.594					Date Exercisable: 12/09/1999 Expiration Date: 12/09/2009	Common Stock	1,000
Option 12/11/2000	\$ 10.563					Date Exercisable: 12/11/2000 Expiration Date: 12/11/2010	Common Stock	1,000
Option 12/11/2001	\$ 10.75					Date Exercisable: 12/11/2001 Expiration Date: 12/11/2011	Common Stock	1,000
Option 12/10/2002	\$ 15.925					Date Exercisable: 12/10/2002 Expiration Date: 12/10/2012	Common Stock	2,500
Option 12/09/2003	\$ 20.27					Date Exercisable: 12/09/2003 Expiration Date: 12/09/2013	Common Stock	2,500
Option 12/15/2004	\$ 16.49					Date Exercisable: 12/15/2004 Expiration Date: 12/15/2014	Common Stock	2,500
Option 12/13/2005	\$ 14.4					Date Exercisable: 12/13/2005 Expiration Date: 12/13/2015	Common Stock	2,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BOYLEN L BRUCE P O BOX 877 DUBUQUE, IA 52004				

## Signatures

L. B. Boylen

08/09/2006

\*\*Signature of  
Reporting Person

Date

## 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).

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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