

FLEXSTEEL INDUSTRIES INC

Form 4

November 29, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HOLLORAN THOMAS E

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)

3. Date of Earliest Transaction
(Month/Day/Year)
11/28/2005

____ Director ____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

P O BOX 877

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

DUBUQUE, IA 52004

(City) (State) (Zip)

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)
			Code	V Amount (A) or (D) Price			
Common Stock	11/28/2005		J ⁽¹⁾	1,000 A \$ 11.25	10,680	D	

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

**Persons who respond to the collection of
information contained in this form are not
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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option 12/11/1996	\$ 12.75							12/11/1996	12/11/2006	Common Stock	1,000
Option 12/10/1997	\$ 12.656							12/10/1997	12/10/2007	Common Stock	1,000
Option 12/15/1998	\$ 12.75							12/15/1998	12/15/2008	Common Stock	1,000
Option 12/09/1999	\$ 13.594							12/09/1999	12/09/2009	Common Stock	1,000
Option 12/11/2000	\$ 10.563							12/11/2000	12/11/2010	Common Stock	1,000
Option 12/11/2001	\$ 10.75							12/11/2001	12/11/2011	Common Stock	1,000
Option 12/10/2002	\$ 15.925							12/10/2002	12/10/2012	Common Stock	2,500
Option 12/09/2003	\$ 20.27							12/09/2003	12/09/2013	Common Stock	2,500
Option 12/15/2004	\$ 16.49							12/15/2004	12/15/2014	Common Stock	2,500
Option 12/06/1995	\$ 11.25	11/28/2005		J ⁽²⁾		1,000		12/06/1995	12/06/2005	Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOLLORAN THOMAS E P O BOX 877 DUBUQUE, IA 52004				

Signatures

Thomas
Holloran

11/28/2005

__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).

(1) Exercise of Stock Option. Purchased 1,000 shares.

(2) Exercise of Stock Option. Purchased 1,000 shares.

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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