

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 Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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1. Name and Address of Reporting Person * <u>Czanderna Karel K</u> (Last) (First) (Middle) P.O. BOX 877 (Street) DUBUQUE IA 52004 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol FLEXSTEEL INDUSTRIES INC [FLXS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President & CEO
	3. Date of Earliest Transaction (Month/Day/Year) 07/01/2016	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/01/2016		M		2,000 ⁽¹⁾	A	\$39.62	37,354	D	
Common Stock	07/01/2016		F		959	D	\$39.62	36,395	D	

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

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date					
Option 07/02/2012	\$20.5					07/02/2012	07/02/2022	Common Stock 25,000		10,000	D	
Option 12/10/2012	\$19.77					12/10/2012	12/10/2022	Common Stock 5,000		5,000	D	
Option 12/09/2013	\$27.57					12/09/2013	12/09/2023	Common Stock 3,600		3,600	D	
Option 12/08/2014	\$31.06					12/08/2014	12/08/2024	Common Stock 3,200		3,200	D	
Option 07/07/2015	\$43.09					07/07/2015	07/01/2025	Common Stock 2,320		2,320	D	
Restricted Stock Units	(2)	07/01/2016		M	2,000	(3)	(3)	Common Stock 10,000	\$39.62 ⁽²⁾	2,000	D	

Explanation of Responses:

- Restricted stock units convert into common stock on a 1 for 1 basis.
- Each restricted stock unit represents a contingent right to receive one share of FLXS common stock.
- The restricted stock units vest in three installments. 6,000 shares on July 1, 2015, 2,000 shares on July 1 2016 and 2,000 shares on July 1, 2017. Vested shares will be delivered to the reporting person on July 1 of each respective year.

Karel Czanderna

07/05/2016

** Signature of Reporting Person

Date

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

* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.