

OMB APPROVAL	
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**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

1. Name and Address of Reporting Person* <u>Schmidt Derek P</u>			2. Issuer Name and Ticker or Trading Symbol <u>FLEXSTEEL INDUSTRIES INC [ FLXS ]</u>			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) _____ <b>CFO &amp; COO</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>05/07/2020</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person _____		
<u>P.O. BOX 877</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>DUBUQUE IA 52004</u>								
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
<u>Common Stock</u>	<u>05/07/2020</u>		<u>P</u>		<u>10,820</u>	<u>A</u>	<u>\$8.32<sup>(1)</sup></u>	<u>22,415<sup>(2)</sup></u>	<u>D</u>	

**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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
<u>Restricted Stock Units</u>	<u>(3)</u>							<u>(4)(5)</u>	<u>(4)(5)</u>	<u>Common Stock</u>		<u>30,000<sup>(4)(5)</sup></u>	<u>D</u>	
<u>Option 4/6/20</u>	<u>\$9.97</u>							<u>04/06/2020</u>	<u>04/06/2030</u>	<u>Common Stock</u>		<u>108,884<sup>(6)</sup></u>	<u>D</u>	

**Explanation of Responses:**

- The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$8.27 to \$8.35. The reporting person undertakes to provide to Flexsteel Industries, Inc., any security holder of Flexsteel Industries, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in this footnote.
- On 4/6/20, 4,905 shares of restricted stock was granted. The restricted shares vest in two installments. On July 1, 2020, 2,453 shares shall vest and on January 1, 2021, 2,452 shares shall vest.
- Each restricted stock unit represents a contingent right to receive one share of FLXS common stock.
- On 4/6/20, 25,185 restricted stock units were granted. The restricted stock units vest in two installments. On July 1, 2020, 12,593 shares shall vest and on January 1, 2021, 12,592 shares shall vest.
- On 4/6/20 4,815 restricted stock units were granted. These restricted stock units vest on June 30, 2022.
- On 4/6/20 108,884 options were issued. These options shall vest on April 6, 2023.

/s/ Doa Yang, attorney-in-fact for Mr. Schmidt 05/07/2020

\*\* 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.