

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) **December 6, 2010**

FLEXSTEEL INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Minnesota
(State or other jurisdiction
of incorporation)

0-5151
(Commission
File Number)

42-0442319
(IRS Employer
Identification No.)

3400 Jackson Street, Dubuque, Iowa
(Address of principal executive offices)

52001
(Zip Code)

Registrant's telephone number, including area code **563-556-7730**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02(d) Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers

On December 6, 2010, the Board of Directors appointed three new members to the Board. Thomas M. Levine (Class I), Robert J. Maricich (Class I) and Nancy E. Uridil (Class III). Mr. Levine will serve on the Audit and Ethics Committee and Mr. Maricich and Ms. Uridil will serve on the Nominating and Compensation Committee. The Audit and Ethics Committee consists of Eric S. Rangen, Lynn J. Davis, Thomas E. Holloran and Thomas M. Levine. The Nominating and Compensation Committee consists of Mary C. Bottie, Robert E. Deignan, Robert M. Maricich and Nancy E. Uridil. Mr. Levine, Mr. Maricich, and Ms. Uridil each received a stock option grant of 2,500 shares. See Exhibit 99.1 attached hereto and incorporated herein for further information.

Item 5.03 Amendments to Articles of Incorporation or Bylaws

On December 6, 2010, the Company's shareholders approved certain changes to the Company's Amended and Restated Articles of Incorporation. The Amended and Restated Articles of Incorporation are attached as Exhibit 3.1.

On December 6, 2010, the Company's Board approved a restatement (the "Restated Bylaws") to its Bylaws, dated June 4, 2007, (the "Former Bylaws"). The following is a summary of the changes adopted by the Restated Bylaws which does not purport to be complete and is qualified in its entirety by reference to the Restated Bylaws, a copy of which is attached to this Current Report on Form 8-K as Exhibit 3.2 and is incorporated by reference herein.

Article II, Section 4 was added to update the advance notice provision by shareholders. This section provides that, with certain exceptions, a shareholders' notice of the intent to make a proposal at the meeting must be received by the Secretary not less than 90 days prior to the first anniversary of the preceding annual meeting. The Company's Articles of Incorporation were amended at the Company's Annual Shareholders Meeting held December 6, 2010, to eliminate the advance notice provision that required no less than 18 days and no more than 50 days prior to the day of the meeting. The Restated Bylaws also include a requirement for providing information of how a nominating shareholder owns its shares.

Article IV, Section 2 was added to provide an advance notice provision for making a nomination for director at a shareholder meeting but not to be included in the proxy statement. This section requires that notice must be given to the Secretary not less than 90 days prior to the first anniversary of the preceding annual meeting. This section also expands the information required to be disclosed about a potential director nominee to include the type of information required to be disclosed in a proxy statement.

Article VI, Section 6 of the Former Bylaws was revised to conform with the Company's Articles of Incorporation to provide that the Directors may act in writing with less than unanimous written consent on matters that do not require shareholder approval. This change was made to conform with an amendment to the Company's Articles of Incorporation adopted by the shareholders on December 6, 2010.

Article VII of the Former Bylaws was revised to replace the description of various committees of the Board with a provision that authorizes the Board to establish committees having the authority the Board so designates in conformance with Minnesota law.

Article VIII of the Former Bylaws was revised to add language to reflect changes in Minnesota law that allows electronic communications.

Article IX of the Former Bylaws relating dividends was deleted in its entirety.

Article XII of the Former Bylaws relating to share redemptions was deleted in its entirety.

Article XIII of the Former Bylaws regarding corporate obligations was deleted in its entirety.

Article XIV of the Former Bylaws was revised to state that Directors may be removed from office only for "cause" to be consistent with the Company's Articles of Incorporation.

Article VIII of the Former Bylaws regarding indemnity was revised and moved to Article XIII of the Restated Bylaws and now states that the Company will provide indemnification to the full extent provided by Minnesota law.

Article XVIII of the Former Bylaws regarding amendments to the Bylaws was revised to set forth the limitations on the board of directors under Minnesota law and this language is now set forth in Article XIV of the Restated Bylaws. The revised language also provides that shareholders by an affirmative vote of the majority, as opposed to two-thirds vote, may amend the Restated Bylaws.

Item 5.07 Submission of Matters to a Vote of Security Holders.

The Annual Meeting of Shareholders of Flexsteel Industries, Inc. was held on December 6, 2010. The proposals were as follows:

1. To elect three (3) Class III Directors to serve until the year 2013 Annual Meeting and until their respective successors have been elected and qualified or until their earlier resignation, removal or termination.
 2. To consider a proposal to amend Article IV of the 1983 Restated Articles of Incorporation regarding authorized capital.
 3. To consider a proposal to amend Article V of the 1983 Restated Articles of Incorporation regarding notice of nominations to the Board of Directors and indemnification.
 4. To consider a proposal to delete Article VII of the 1983 Restated Articles of Incorporation regarding actions requiring shareholder approval.
 5. To consider a proposal to delete Article IX of the 1983 Restated Articles of Incorporation regarding actions authorized to be taken by the Board of Directors without shareholder approval and certain other actions.
 6. To consider a proposal to authorize the Board of Directors to act by written consent when permitted by law.
 7. To consider a proposal to amend and restate the 1983 Restated Articles of Incorporation to make certain other changes to conform the Company's Articles of Incorporation to the Minnesota Business Corporation Act.
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The results of the voting on the foregoing proposals were as follows:

<u>Proposal</u>	<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
I. Election of Directors				
<u>Nominee</u>				
Jeffrey T. Bertsch	5,395,740	13,786	71,601	0
Lynn J. Davis	5,405,889	3,637	71,601	0
Eric S. Rangen	4,933,418	476,108	71,601	0
II. Authorized capital	3,641,130	1,835,029	4,968	0
III. Notice of nominations & indemnification	3,791,417	1,625,982	63,728	0
IV. Shareholder approval	5,436,394	36,875	7,858	0
V. Authorized Board actions	5,296,422	176,261	8,444	0
VI. Board unanimous written consent	5,245,078	229,219	6,830	0
VII. Other changes to Articles	5,447,790	26,835	6,502	0

Proposal II was not adopted.

Item 9.01 Financial Statements and Exhibits.

Exhibit 3.1 – Amended and Restated Articles of Incorporation adopted December 6, 2010.

Exhibit 3.2 – Amended and Restated Bylaws effective December 6, 2010.

Exhibit 99.1 – Press Release by Flexsteel Industries, Inc. on December 8, 2010.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FLEXSTEEL INDUSTRIES, INC.
(Registrant)

Date: December 8, 2010

By: /s/ Timothy E. Hall
Timothy E. Hall
Senior Vice President-Finance, CFO,
Treasurer and Secretary
Principal Financial and Accounting Officer

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
FLEXSTEEL INDUSTRIES, INC.
(As Amended through December 6, 2010)**

**ARTICLE I
Name**

The name of this corporation is Flexsteel Industries, Inc.

**ARTICLE II
Purpose**

This corporation shall have general business purposes and shall have unlimited power to engage in and do any lawful act concerning any and all lawful activity for which corporations may be organized and may conduct business under Minnesota Statutes Chapter 302A.

**ARTICLE III
Registered Office, Registered Agent**

The address of the corporation's registered office in the State of Minnesota is CT Corporation Systems, Inc., 100 South Fifth Street, Suite 1075, Minneapolis, Minnesota 55402. The name of its registered agent at such address is CT Corporation System, Inc.

**ARTICLE IV
Authorized Capital**

The aggregate number of authorized shares of Capital Stock of this corporation is 15,760,000 shares.

A. \$50.00 PAR CUMULATIVE PREFERRED SHARES. Sixty thousand (60,000) of such shares shall be Cumulative Preferred Shares of the Par Value of \$50.00 each.

1) The holders of the \$50.00 Par Cumulative Preferred Shares, in preference to the holders of \$1.00 Par Value Preferred Shares, shall be entitled to receive, as and when declared by the Board of Directors out of any funds legally available therefore, cash dividends at the annual cumulative rate set by the Board of Directors at the time the shares are issued.

2) The Board of Directors is authorized to designate series within the \$50.00 Par Cumulative Preferred Share classification based upon different annual cumulative dividend rates. The Board or Directors is authorized to set the dividend rate at the time the series is established but the rate shall not exceed the average Prime Rate of the major banks in the Minneapolis-St. Paul area at that time.

No dividends shall be paid on the Common Shares or on the \$1.00 Par Value Preferred Shares at any time when there are any accrued cumulative dividends on the \$50.00 Par Cumulative Preferred Shares unpaid. Preferred dividends shall be paid quarterly. The \$50.00 Par Cumulative Preferred Shares shall not participate in any dividends or distributions of any nature except to the extent stated herein. \$50.00 Par Cumulative Preferred Shares shall be callable at any time at the option of the corporation at \$50.00 per share plus accrued unpaid dividends to the date of call plus future dividends figured 30 days beyond the call date.

3) In the event of any dissolution, liquidation or winding up of the affairs of the corporation, the \$50.00 Par Cumulative Preferred Shares shall receive out of the assets of the corporation the \$50.00 par value thereof plus accrued unpaid dividends, before any distribution is made to the Common Shares or to the \$1.00 Par Value Preferred Shares.

4) Shares of \$50.00 Par Cumulative Preferred Shares shall be issued only as fully paid and non-assessable shares.

5) At any time when there are two (2) years' cumulative dividends on the \$50.00 Cumulative Preferred Shares unpaid, each \$50.00 Par Cumulative Preferred Share shall automatically entitle its holder to participate fully in all common shareholder matters and at all common shareholder meetings. Each \$50.00 Par Cumulative Preferred entitles the holder to vote 50 votes per share on all matters submitted to the vote of the common shareholders (including the election of Directors). Each common share shall be entitled to one vote.

6) In order to protect the \$50.00 Par Cumulative Preferred shareholders, whether or not the cumulative dividends on the \$50.00 Par Cumulative Preferred Shares are paid currently, each \$50.00 Par Cumulative Preferred Share entitles the holder to vote 50 votes per share at all shareholder meetings on the following issue:

§ amending the Articles of Incorporation.

7) The holders of \$50.00 Par Cumulative Preferred Shares shall have no preemptive right to subscribe for any shares of stock of any class issued by the corporation and the voting rights of the \$50.00 Par Cumulative Preferred Shares shall not be cumulative.

B. \$1.00 PAR VALUE PREFERRED SHARES. Seven hundred thousand (700,000) shall be \$1.00 Par Value Preferred Shares of the par value of \$1.00 each. The designations, relative rights, voting power, preferences and restrictions of the shares of \$1.00 Par Value Preferred Shares, including the express grant of authority to the Board of Directors in connection therewith, are as follows:

1) The \$1.00 Par Value Preferred Shares shall be junior and subordinate to the \$50.00 Par Cumulative Preferred Shares, and the Common Shares shall be junior and subordinate to both the \$50.00 Cumulative Preferred Shares and the \$1.00 Par Value Preferred Shares.

2) Shares of \$1.00 Par Value Preferred Shares may be issued from time to time in one or more series, each of which series shall have such designation, and dividend rights, relative rights, voting power, preferences and restrictions as are hereinafter provided and, to the extent hereinafter permitted, as are determined and stated by the Board of Directors in the resolution or resolutions authorizing the creation of shares of such series.

3) Shares of \$1.00 Par Value Preferred Shares shall be issued only as fully paid and non-assessable shares.

4) Authority is hereby expressly granted to the Board of Directors to authorize and issue \$1.00 Par Value Preferred Shares in one or more series and to determine and state, by the resolution or resolutions authorizing the creation of each series:

i) the designation of the series and the number of shares which shall constitute such series, which number may be altered from time to time by like action of the Board of Directors in respect of shares then unallotted;

ii) the annual rate of dividends payable on shares of such series and if the dividends are cumulative;

iii) the price or prices per share and the time or times at which the shares of such series shall be or may be called or redeemable and the terms on which the shares of such series shall be or may be called or redeemed.

iv) the amounts payable on shares of such series in the event of any dissolution, liquidation or winding up of the affairs of the corporation, which amounts may differ in the case of a voluntary or involuntary dissolution or winding up of such affairs;

v) the provisions, if any, relating to any sinking fund or purchase fund with respect to shares of such series;

vi) the rights, if any, of conversion of shares of such series into or in exchange for shares of any other class or classes or of any other series of the same or other class or classes of the stock of the corporation and at such price or prices or at such rates of exchange and with such adjustments as is determined;

vii) the voting or non-voting rights and if voting, the number of votes per share which shall not exceed two but subject to the required voting rights given the shareholders in Article X which Articles control in the event of a conflict;

viii) any other rights, preferences and if voting, the number of votes per share which shall not exceed two;

5) The \$1.00 Par Value Preferred Shares are senior to the Common Shares upon liquidation of the corporation. No dividends shall be paid on the Common Shares if there is any arrearages on the \$1.00 Par Value Preferred Share dividends.

6) Subject to the provisions in Article IV, A., dividends may be declared by the Board of Directors and paid from time to time, out of any funds legally available therefore, upon the then outstanding shares of \$1.00 Par Value Preferred Shares of the corporation.

7) In the event of any dissolution, liquidation, or winding up of the affairs of the corporation, before any distribution of payment shall be paid to the holders of any class of shares ranking junior to the \$1.00 Par Value Preferred Shares, the holders of the \$1.00 Par Value Preferred Shares shall be entitled to be paid an amount equal to the value set by the Board of Directors in the resolution or resolutions authorizing the series, together with a sum of money equivalent to the amount of unpaid dividends thereon.

8) The consolidation or merger of the corporation into or with any other corporation or corporations shall not be deemed a liquidation, dissolution or winding up the affairs of the corporation within the meaning of any of the provisions of this Article IV.

9) The holders of \$1.00 Par Value Preferred Shares shall have no preemptive right to subscribe for any shares of stock of any class issued by the corporation and the voting rights of the \$1.00 Par Value Preferred Shares shall not be cumulative.

C. COMMON SHARES. Fifteen million (15,000,000) shall be Common Shares par value \$1.00 each, subject to all prior provisions in Article IV herein. Each Common Share is entitled to one vote.

1) Subject to Article IV, dividends may be declared by the Board of Directors and paid from time to time, out of any funds legally available therefore, upon the then outstanding Common Shares of the Corporation and the holders of the \$50.00 Par Cumulative Preferred Shares and the \$1.00 Par Value Preferred Shares shall not be entitled to participate in any such dividends.

2) The holders of Common Shares of \$1.00 Par Value shall have no preemptive right to subscribe for any shares of stock of any class issued by the corporation and the voting rights of the Common Shares shall not be cumulative.

D. WARRANTS, RIGHTS, OPTIONS. The corporation is hereby expressly authorized and empowered, from time to time, by resolution of its Board of Directors, without shareholder approval, to authorize and issue, whether or not in connection with the issue and sale of any shares of stock or other securities of the corporation, warrants, rights or options entitling the holders or owners thereof to purchase or acquire from the corporation any shares of its Common Stock, \$50.00 Par Cumulative Preferred Shares, \$1.00 Par Value Preferred Shares and/or any series thereof or other securities, whether now or hereafter authorized. Such rights or options shall be evidenced by or in such warrants or other instruments as shall be approved by the Board of Directors. The terms upon which, the time or times which may be limited or unlimited in duration at or within which, and the price or prices at which any such shares or other securities may be purchased or acquired from the corporation upon the exercise of any such rights or options shall be such as shall be fixed in a resolution or resolutions adopted by the Board of Directors providing for the authorization and issuance of such rights or options, and set forth or incorporated by reference in the warrants or other instruments evidencing such rights or options. The Board of Directors is hereby authorized and empowered to authorize and issue any such rights or options and any such warrants or other instruments from time to time, for such consideration as the Board of Directors may determine. Any and all shares of stock which may be purchased or acquired or issued upon the exercise of any such right or option, shall be deemed fully paid stock and not liable to any further call or assessment thereon, or partly paid and liable to further call or assessment, as the terms of the warrants or other instruments evidencing such rights or options shall provide. Except as otherwise provided by law, the Board of Directors shall have full power and discretion to prescribe and regulate from time to time the procedure to be followed in, and all other matters concerning the issuance and exercise of any such rights and options and such warrants or other instruments, and the setting aside of stock or other securities for the purpose thereof, and the issuance of such stock or other securities upon the exercise thereof.

ARTICLE V
Board of Directors

A. Number

The number of directors shall be set by the board of directors but shall not be less than seven (7) nor more than thirteen (13). The number of directors may be increased or decreased only by the affirmative vote of a majority of directors then in office at the time of the vote but subject to the above stated minimum of seven (7) and maximum of thirteen (13) directors.

If there is a decrease in the number of directors on the board of directors, the reduction in number will first apply to remove any vacancy, if any, existing at the time of the decrease. The decrease shall next apply to remove a director position upon the expiration of the term of a director then sitting. No director shall be removed during his term of office through a decrease in the size of the board of directors.

B. Classification

The board of directors is hereby divided into three classes. At the 2011 annual meeting of shareholders, the directors of Class I shall be elected at the 2012 annual meeting of shareholders, the directors of Class II shall be elected; and at the 2013 annual meeting of shareholders, the directors of Class III shall be elected. At each annual meeting of shareholders the applicable class of directors will be elected to a three-year term. The term of office of one of the classes of directors shall expire each year.

At each annual meeting of shareholders, the directors chosen to succeed those whose terms then expire shall be identified as being of the same class as the directors they succeed. If, as the result of an increase or decrease in the number of directors, the class sizes are not equal, then the classes may be equalized, if possible, by a resolution of the board of directors, passed by an affirmative vote of a majority of the directors then in office at the time of such vote. The resolution may designate any single director into another class of directors such that the class sizes may be as equal as possible.

C. Vacancies

Any vacancy occurring in the board of directors may be filled only by a resolution of the board of directors passed by the affirmative vote of a majority of the remaining directors, even though less than a quorum. A director elected to fill a vacancy shall be elected for the unexpired portion of the term of his predecessor in that class.

Any director position to be filled by reason of an increase in the number of directors set by the board of directors shall be filled only by a resolution of the board of directors passed by the affirmative vote of a majority of the directors serving at the time of the increase. A director elected to fill a newly created director position shall be elected for the unexpired portion of the term in the class to which such director is assigned.

D. Removal of Directors

1. By Shareholders

A director may be removed by the shareholders only for cause, as defined in Article V, D. 3. below, and then only by a resolution passed by the affirmative vote of two-thirds of all shares present and entitled to vote.

2. By Directors

A director may be removed by the directors only for cause, as defined in Article V, D. 3. below, and then only by a resolution passed by the affirmative vote, in person, or by a director's consent if a director is absent, of at least two-thirds of the directors then in office. For voting purposes only, the director whose removal is being voted upon shall not be counted as being in office. Said director is disqualified from voting on the resolution.

3. Cause

As used in this Article V, the meaning of "cause" shall be limited to malfeasance arising from the performance of a director's duties which has a materially adverse effect on the business of the corporation.

E. Limiting Liability of Directors

No director of this corporation will be personally liable to the corporation or its shareholders for monetary damages for breach of fiduciary duty by such director, except to the extent expressly required by Minnesota law. Any repeal or modification of this Article V, E by the shareholders of the corporation will be prospective only and will not adversely affect any limitation on the personal liability of a director of the corporation existing at the time of such repeal or modification.

ARTICLE VI
Cumulative Voting Prohibition

Shareholders will have no rights of cumulative voting.

ARTICLE VII
Preemptive Rights Prohibition

Shareholders will have no statutory preemptive rights.

ARTICLE VIII
Board of Director Action by Written Consent

Any action required or permitted to be taken at a meeting of the board of directors may be taken by written action signed, or consented to by authenticated electronic communication, by all of the directors then in office, unless the action is one which need not be approved by the shareholders, in which case such action will be effective if signed by, or consented to by authenticated electronic communication, the number of directors that would be required to take the same action at a meeting at which all directors were present.

ARTICLE IX
Quorum

A shareholders' quorum consists of the holders of a majority of the shares entitled to vote at the meeting.

ARTICLE X
Amendment of Amended and Restated Articles of Incorporation

These Amended and Restated Articles of Incorporation shall only be amended, altered, changed, modified, added to, rescinded or repealed in whole or in part by:

- i) A legally submitted, properly passed resolution of the board of directors or a legally proposed resolution submitted by the required voting power of the shares entitled to vote as set forth in Minnesota Statutes Chapter 302A., and
- ii) Its submission to a vote at a regular or special meeting of shareholders to which written notice setting forth the substance of the proposed amendment and the time and place of the meeting is timely given to the shareholders entitled to vote at the meeting, and
- iii) The approval of said resolution by the shareholders upon the affirmative vote of two-thirds of the voting power of the shares present and entitled to vote.

FLEXSTEEL INDUSTRIES, INC.
AMENDED AND RESTATED BYLAWS, DATED DECEMBER 6, 2010

ARTICLE I.
OFFICES

Section 1. A registered office shall be located in the State of Minnesota.

Section 2. The corporation may also have offices at such other places both within and without the State of Minnesota as the Board of Directors may from time to time determine or the business of the corporation may require.

ARTICLE II.
REGULAR MEETINGS OF SHAREHOLDERS

Section 1. All regular meetings of shareholders shall be held at such time and place within or without the State of Minnesota as shall be stated in the notice of the meeting or in a duly executed waiver of notice. The time and place of the meeting shall be set by the Chief Executive Officer and in his absence or, if he refuses to act, it shall be reasonably set by any other executive officer of the corporation or by two or more Directors. The notice shall be given at least fifteen days before the meeting and not more than sixty days before the date of the meeting. The notices shall be sent out by the Corporate Secretary, or in his absence the Corporate Assistant Secretary.

Section 2. A regular meeting of the shareholders shall be held annually. At the annual meeting, after a quorum is present, the shareholders shall elect by a majority vote of the shareholders present in person or proxy, Directors, and shall transact such other business as may be properly brought before the meeting. Nomination for Directors shall be made as specified in Article V, Section 2 of these Bylaws.

Section 3. Notice of the annual meeting stating the place, day and hour of the meeting shall be provided to each shareholder as shown on the records of the corporation entitled to vote thereat, as provided for in Article VIII of these Bylaws, not less than fifteen days before the date of the meeting nor more than sixty days before the meeting.

Section 4. Proposals Regarding Business Other Than Director Nominations.

(a) The business transacted at any special meeting of shareholders is limited to the purpose or purposes stated in the notice of the meeting given pursuant to Article III of these Bylaws. The proposal of business (other than the nomination and election of Directors, which is subject to Article V of these Bylaws) to be considered by the shareholders at an annual meeting of shareholders may be made (i) pursuant to the corporation's notice of meeting, (ii) by or at the direction of the Board, or (iii) by any shareholder of the corporation who complies with this Article II.

(b) For business to be properly brought before an annual meeting by a shareholder, the shareholder must have given timely notice thereof in writing to the Secretary of the corporation. To be timely, a shareholder's notice must be received by the Secretary not less than 90 days prior to the first anniversary of the preceding year's annual meeting. If, however, the date of the annual meeting is more than 30 days before or 60 days after such anniversary date, notice by a shareholder is timely only if so received not less than 90 days before the annual meeting or, if later, within 10 days after the first public announcement of the date of the annual meeting. Except to the extent otherwise required by law, the adjournment of an annual meeting will not commence a new time period for the giving of a shareholder's notice as required above.

(c) A shareholder's notice to the corporation must set forth as to each matter the shareholder proposes to bring before an annual meeting:

(i) A brief description of the business desired to be brought before the meeting and the reasons for conducting such business at the meeting;

(ii) Owners on whose behalf the proposal is made;

(iii) The name and address of such shareholder, as they appear on the corporation's books, and of any such beneficial owner;

(iv) (A) the class or series (if any) and number of shares of the corporation that are beneficially owned by such shareholder or any such beneficial owner, (B) any option, warrant, convertible security, stock appreciation right, or similar right with an exercise or conversion privilege or a settlement payment or mechanism at a price related to any class or series of shares of the corporation or with a value derived in whole or in part from the value of any class or series of shares of the corporation, whether or not such instrument or right is subject to settlement in the underlying class or series of capital stock of the corporation or otherwise (a "Derivative Instrument") owned beneficially by such shareholder or any such beneficial owner and any other opportunity to profit or share in any profit derived from any increase or decrease in the value of shares of the corporation, (C) any proxy, contract, arrangement, understanding, or relationship pursuant to which such shareholder or any such beneficial owner has a right to vote any shares of the corporation, (D) any short interest of such shareholder or any such beneficial owner in any security of the corporation (for purposes of these Bylaws, a person shall be deemed to have a "short interest" in a security if such person has the opportunity to profit or share in any profit derived from any decrease in the value of the subject security), (E) any rights to dividends on the shares of the corporation owned beneficially by such shareholder or any such beneficial owner that are separated or separable from the underlying shares of the corporation, (F) any proportionate interest in shares of the corporation or Derivative Instruments held, directly or indirectly, by a general or limited partnership in which such shareholder or any such beneficial owner is a general partner or, directly or indirectly, beneficially owns an interest in a general partner, and (G) any performance-related fees (other than an asset-based fee) that such shareholder or any such beneficial owner is entitled to based on any increase or decrease in the value of shares of the corporation or Derivative Instruments, if any, as of the date of such notice, including without limitation any such interests held by members of such shareholder's or any such beneficial owner's immediate family sharing the same household (which information called for by this Article III, Section 4(c)(iv) shall be supplemented by such shareholder not later than 10 days after the record date for the meeting to update and disclose such information as of the record date); and

(v) A representation that the shareholder is a holder of record of shares entitled to vote at the meeting, will continue to be a holder of record of shares entitled to vote at the meeting through the date of the meeting, and intends to appear in person or by proxy at the meeting to make the proposal.

(d) The presiding officer at such meeting shall, if the facts warrant, determine and declare to the meeting that business was not properly brought before the meeting in accordance with the procedures described in this Article III, Section 4 and, if the presiding officer so determines, any such business not properly brought before the meeting shall not be transacted.

(e) For purposes of this Article III, Section 4, “public announcement” means disclosure (i) when made in a press release reported by the Dow Jones News Service, Associated Press, or comparable national news service, (ii) when contained in a document publicly filed by the corporation with the Securities and Exchange Commission pursuant to Section 13, 14, or 15(d) of the Securities and Exchange Act of 1934, as amended (the “Exchange Act”), or (iii) when given as the notice of the meeting pursuant to Article VIII.

(f) With respect to this Article III, Section 4, a shareholder must also comply with all applicable requirements of the laws of the State of Minnesota law and the Exchange Act and the rules and regulations thereunder with respect to the matters set forth in this Article III, Section 4.

(g) Notwithstanding anything to the contrary in this Article III, Section 4, this Article III, Section 4 does not apply to any shareholder proposal made pursuant to Rule 14a-8 promulgated under the Exchange Act. The requirements, procedures, and notice deadlines of Rule 14a-8 shall govern any proposal made pursuant thereto.

ARTICLE III. SPECIAL MEETINGS OF SHAREHOLDERS

Section 1. Special meetings of shareholders for any purpose may be held at such time and place within or without the State of Minnesota as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof.

Section 2. Special meetings of shareholders may be called at any time, or for any purpose or purposes by the following, giving notice to the Secretary and in the Secretary’s absence to the Assistant Secretary to send out the proper notice:

- (a) The Chief Executive Officer,
- (b) The Chief Financial Officer or any other executive officer, or
- (c) Two or more Directors.

Section 3. Shareholder(s) owning 10 percent or more of the voting power of all shares entitled to vote for Directors may demand a special meeting of shareholder by written demand stating the purpose of the meeting and given to the CEO or the CFO.

Section 4. Notice of the special meeting of the shareholders stating the date, time, place and purpose of the meeting shall be provided to each shareholder as shown on the records of the corporation entitled to vote thereat, as provided for in Article VIII of these Bylaws, at least ten days before the date of the meeting nor more than sixty days before the meeting.

ARTICLE IV. QUORUM AND VOTING STOCK

Section 1. The holders of a majority of the shares of stock issued and outstanding and entitled to vote, represented in person or by proxy, shall constitute a quorum at all meetings of the shareholders for the transaction of business except as otherwise provided by statute or by the Amended and Restated Articles of Incorporation. If, however, such quorum shall not be present or represented at any meeting of the shareholders, the shareholders present in person or represented by proxy shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented any business may be transacted which might have been transacted at the meeting as originally notified.

Section 2. If a quorum is present, the affirmative vote of a majority of the shares of stock represented at the meeting shall be the act of the shareholders unless the vote of a greater number of shares of stock is required by the Amended Restated Articles of Incorporation.

Section 3. Each outstanding share of stock, having voting power, shall be entitled to one vote, unless otherwise specified in the Amended and Restated Articles of Incorporation, on each matter submitted to a vote at a meeting of shareholders. A shareholder may vote either in person or by a properly executed written proxy. The determination of its validity shall be determined by the Secretary (or in his absence the Assistant Secretary) of the corporation with the advice of Counsel, if requested. Said Secretary's determination is final and binding on all parties.

ARTICLE V. DIRECTORS

Section 1. The number of Directors, and their classification, shall be set by the Board by the procedure set out in the Amended and Restated Articles of Incorporation. The Board of Directors may propose a nomination for each open directorship which may be filled at the annual meeting. Directors need not be residents of the State of Minnesota nor shareholders of the corporation. The Directors may be elected at the annual meeting of shareholders and each Director elected shall serve until his successor shall have been elected and qualified, or until the earlier death, resignation, removal or disqualification of the Director, or until the successor has been appointed by the Board and qualified.

Section 2.

(a) Only persons who are nominated in accordance with the procedures set forth in this Article V, Section 2 are eligible for election as Directors at an annual meeting of shareholders, unless otherwise provided in the Amended and Restated Articles of Incorporation. Nominations of persons for election to the Board of Directors may be made at an annual meeting of shareholders (i) by or at the direction of the Board of Directors or (ii) by any shareholder entitled to vote for the election of Directors who complies with the procedures set forth in this Article V, Section 2.

(b) Nominations by shareholders must be made pursuant to timely notice in writing to the Secretary of the corporation. To be timely, a shareholder's notice of nominations to be made at an annual meeting must be received by the Secretary not less than 90 days prior to the first anniversary of the preceding year's annual meeting. If, however, the date of the annual meeting is more than 30 days before or 60 days after such anniversary date, notice by a shareholder is timely only if so received not less than 90 days before the annual meeting or, if later, within 10 days after the first public announcement of the date of the annual meeting. Except to the extent otherwise required by law, the adjournment of an annual meeting will not commence a new time period for the giving of a shareholder's notice as described above.

(c) A shareholder's notice to the corporation of nominations for an annual meeting of shareholders must set forth:

(i) As to each person whom the shareholder proposes to nominate for election or re-election as a Director: (A) the person's name, (B) all information relating to the person that would be required to be disclosed in solicitations subject to Rule 14a-12(c) under the Exchange Act or that is required pursuant to any other provision of Regulation 14A or any other applicable regulation under the Exchange Act, and (C) the person's written consent to be named in the proxy statement as a nominee and to serve as a Director if elected; and

(ii) as to the shareholder giving the notice: (A) the name and address of such shareholder, as they appear on the corporation's books, and of any beneficial owners on whose behalf the nomination is made, (B) the information called for by Article II, Section 2(c)(iv) hereof with respect to such shareholder and any such beneficial owner, and (C) a representation that the shareholder is a holder of record of shares of the corporation entitled to vote for the election of Directors, will continue to be a holder of record of shares entitled to vote for the election of Directors through the date of the meeting, and intends to appear in person or by proxy at the meeting to nominate the person or persons specified in the notice.

(d) The presiding officer at such meeting shall, if the facts warrant, determine and declare to the meeting that a nomination was not made in accordance with the procedures prescribed in this Article V, Section 2, and, if the presiding officer so determines, the defective nomination shall be disregarded.

(e) For purposes of this Article V, Section 2, “public announcement” means disclosure (i) when made in a press release reported by the Dow Jones News Service, Associated Press, or comparable national news service, (ii) when contained in a document publicly filed by the corporation with the Securities and Exchange Commission pursuant to Section 13, 14, or 15(d) of the Exchange Act, or (iii) when given as the notice of the meeting pursuant to Article VIII.

(f) With respect to this Article V, Section 2, a shareholder must also comply with all applicable requirements of the laws of the State of Minnesota and the Exchange Act and the rules and regulations thereunder with respect to the matters set forth in this Article V, Section 2.

(g) Notwithstanding anything to the contrary in this Article V, Section 2, if Rule 14a-11 under the Exchange Act becomes effective and applicable to the corporation, which rule would require in certain events the inclusion in the corporation’s proxy materials of persons nominated by shareholders for election to the Board of Directors, then the requirements, procedures, and notice deadlines of such final rules and not this Article V, Section 2 shall govern any nomination made pursuant to such final rules as if the corporation had no advance-notice requirements for such nominations.

Section 3. No person may be a Director of the company after the day on which that person becomes seventy years of age, except for persons who were Directors on March 5, 1992. Except for persons who were Directors on March 5, 1992, this provision shall automatically terminate a person being a Director.

This provision may be altered, amended, modified or repealed only by the affirmative vote of two-thirds of the entire Board of Directors.

Section 4. Any vacancy occurring in the Board of Directors may be filled for the term and by the procedure set out in the Amended and Restated Articles of Incorporation.

Any directorship to be filled by reason of an increase in the number of Directors may be filled for the term and by the procedure set out in the Amended and Restated Articles of Incorporation.

Section 5. The business affairs of the corporation shall be managed by its Board of Directors which may exercise all such powers of the corporation and do all such lawful acts and things as are not by statute or by the Amended and Restated Articles of Incorporation or by these Bylaws directed or required to be exercised or done solely by the shareholders.

At the next Board of Directors meeting following the stockholder’s meeting, herein called the Annual Director’s Meeting, the Board shall elect officers for the corporation and take such action as is appropriate regarding standing committees of the Board.

Section 6. The Directors may keep the books of the corporation at such place or places as they may from time to time determine.

Section 7. The Board of Directors, by the affirmative vote of a majority of the Directors then in office, and irrespective of any personal interest of any of its members, shall have authority to establish reasonable compensation of all Directors for services to the corporation as Directors, Officers or otherwise.

Section 8. Directors may be removed from office only for “cause” as defined in and in accordance with the Amended and Restated Articles of Incorporation.

**ARTICLE VI.
MEETINGS OF THE BOARD OF DIRECTORS**

Section 1. Meetings of the Board of Directors, regular or special, may be held either within or without the State of Minnesota and may be held electronically or by telephone.

Section 2. Regular quarterly meetings of the Board of Directors may be held upon such notice, or without notice, and at such time and place as shall from time to time be determined by the Board, any Board member or the CEO.

Section 3. Special meetings of the Board of Directors maybe held upon such notice, or without notice, and at such time and at such place as shall from time to time be determined by the Board, any Board member or the CEO.

Section 4. Attendance of a Director at any meeting shall constitute a waiver of notice of such meeting. Neither the business to be transacted, nor the purpose of any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such notice.

Section 5. A majority of the then members of the Board of Directors shall constitute a quorum for the transaction of business, but if no quorum is present, the meeting may be adjourned without further notice from time to time until a quorum is present. When a quorum is present at any meeting, a majority of the members present thereat shall decide any question brought before such meeting, and the decision shall be the act of the Board of Directors, unless the act of a greater number is required by statute or by the Amended and Restated Articles of Incorporation or these Bylaws.

Section 6. An action required or permitted to be taken at a Board of Directors meeting may be taken by written action signed, or consented to by authenticated electronic communication, by all of the Directors. If the Amended and Restated Articles of Incorporation so provide, any action, other than an action requiring shareholder approval, may be taken by written action signed, or consented to by authenticated electronic communication, by the number of Directors that would be required to take the same action at a meeting of the Board of Directors at which all Directors were present. The written action is effective when signed, or consented to by authenticated electronic communication, by the required number of Directors, unless a different effective time is provided in the written action. When written action is permitted to be taken by less than all Directors, all Directors shall be notified immediately of its text and effective date. Failure to provide the notice does not invalidate the written action. A Director who does not sign or consent to the written action has no liability for the action or actions taken thereby.

Section 7. An absent Director may give advance written consent or opposition to a proposal to be acted on at a Board meeting and it shall be counted in the tally of votes on the proposal. The consent or objection does not permit the Director to be counted as a part of a quorum.

ARTICLE VII.

COMMITTEES OF THE BOARD

Section 1. A resolution approved by the affirmative vote of a majority of the Board of Directors may establish committees having the authority of the Board of Directors in the management of the business of the corporation only to the extent provided in the resolution. Committees, other than special litigation committees and committees formed pursuant to Minnesota Statutes Section 302A.673, subdivision 1(d), are subject at all times to the direction and control of the Board of Directors. Committee members shall be natural persons. Unless the Amended and Restated Articles of Incorporation or these Bylaws provide for a different membership or manner of appointment, a committee shall consist of one or more persons, who need not be Directors, appointed by the affirmative vote of a majority of the Directors present.

Section 2 In other matters of procedure, the provisions of these Bylaws shall apply to committees and the members thereof to the same extent they apply to the Board of Directors and Directors. This shall include, without limitation, the provisions with respect to meetings and notice thereof, absent members, written actions, and valid acts. Each committee shall keep regular minutes of its proceedings and report the same to the Board of Directors.

ARTICLE VIII.

NOTICES

Whenever, under the provisions of the Minnesota Statutes or of the Amended and Restated Articles of Incorporation or of these Bylaws, notice is required to be given to any Director or shareholder, it shall not only be construed to mean personal notice, but such notice may be given in writing, by first class mail, addressed to such Director or shareholder, at his address as it appears on the records of the corporation, with postage thereon prepaid, and such notice shall be deemed to be given at the time when the same shall be deposited in the United States Mail. Notice to Directors may also be given by telegram, telephone or other reliable means. Notice may be given to a shareholder by means of electronic communication if the requirements of Minnesota Statutes Section 302A.436, Subdivision 5, as amended for time to time, are met. Notice to a shareholder is also effectively given if the notice is addressed to the shareholder or a group of shareholders in a manner permitted by the rules and regulations under the Exchange Act, provided that the corporation has first received the written or implied consent required by those rules and regulations.

ARTICLE IX.
OFFICERS

Section 1. The Board of Directors may elect from its own number a Chairman of the Board and shall elect a President from its own number. The Board of Directors shall designate a CEO. The Board of Directors may elect Vice-Presidents and shall designate a CFO and a Secretary and Treasurer. As additional corporate officers, the Board of Directors may also choose General Counsels and one or more Assistant Secretaries and Assistant Treasurers.

Section 2. The Board of Directors may appoint or arrange for the appointment of such other offices and agents as it shall deem necessary who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors, the CEO or others designated in these Bylaws.

Section 3. The salaries of all Executive Officers of the corporation shall be fixed or arranged for by the Board of Directors.

Section 4. The officers of the corporation hold their office at the pleasure of the Board of Directors. Any officer may be removed at any time by the affirmative vote of a majority of the Board of Directors present. Any vacancy occurring in any office of the corporation may be filled or arranged to be filled by the Board of Directors. In its discretion, the Board of Directors may leave unfilled for any period as it may fix by resolution, any office except those of CEO, President, CFO, Treasurer and Secretary.

Section 5. The Chairman of the Board of Directors. The Chairman of the Board of Directors, if elected, or failing his election, or in his absence, the President, shall preside at all meetings of the Board of Directors and the Chairman of the Board of Directors shall perform such other duties as may be prescribed from time to time by the Board of Directors or by these Bylaws. The Chairman may be the CEO.

Section 6. The CEO. The CEO, designated by the Board of Directors, shall be the Chief Executive and Administrative Officer of the company and all officers of the company shall, through their line of command or authority, be responsible ultimately to him.

Section 7. The President. The President may be the Chief Executive and Administrative Officer of the corporation. He may preside at all meetings of the shareholders and, in the absence of the Chairman of the Board, at meetings of the Board of Directors. He shall exercise such duties as customarily pertain to the office of the President and shall have general and active management of the business of the corporation and shall see that all orders and resolutions of the Board of Directors and CEO are carried into effect. He may appoint or arrange for the appointment of officers, agents, or employees other than those appointed by the Board of Directors. He may sign, execute and deliver in the name of the company, powers of attorney, contracts, mortgages, bonds, and other obligations and shall perform such other duties as may be prescribed from time to time by the Board of Directors, the CEO or by these Bylaws.

Section 8. The Vice-Presidents.

(a) The Board of Directors shall appoint an Executive Vice-President who shall possess all the powers and may perform the duties of the President in his absence or disability and shall perform such other duties as may be prescribed from time to time by the Board of Directors, the CEO, or the President.

(b) The Vice-Presidents shall have such powers and perform such duties as may be assigned to them by the Board of Directors, the CEO or the President. A Vice-President may sign and execute contracts and other obligations pertaining to the regular course of his duties. The Financial Vice-President (CFO) is the Chief Financial and Accounting Officer of the corporation unless otherwise designated.

Section 9. The Secretary and Assistant Secretaries.

(a) The Secretary shall give, or cause to be given, notice of all meetings of the shareholders and meetings of the Board of Directors, as is required by Article II or Article III of these Bylaws, and shall perform such other duties as may be prescribed by the Board of Directors, the CEO or President. He shall have custody of the Corporate Seal of the corporation and he, or an Assistant Secretary, shall have authority to affix the same to any instrument requiring it and when so affixed, it may be attested by his signature or by the signature of such Assistant Secretary or other officer. The Board of Directors, the CEO or the President may give general authority to any other officer to affix the seal of the corporation and to attest the affixing by his signature.

(b) The Assistant Secretary, or if there be more than one, the Assistant Secretaries, in the order determined by the Board of Directors, the CEO or the President, shall, in the absence or disability of the Secretary, perform the duties and exercise the powers of the Secretary and shall perform such other duties and have such other powers as the Board of Directors, the CEO, the President or the Secretary may from time to time prescribe.

Section 10. The Treasurer and Assistant Treasurers.

(a) The Treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as are appropriate.

(b) He shall disburse the funds of the corporation, taking proper vouchers for such disbursements.

(c) The Assistant Treasurer, or if there shall be more than one, the Assistant Treasurers, in the order determined by the Board of Directors, the CEO, or the President shall, in the absence or disability of the Treasurer, perform such other duties and have such other powers as may from time to time be prescribed by the Board of Directors, the CEO, the President or the Treasurer.

(d) In addition to such bank accounts as may be authorized in the usual manner by resolution of the Board of Directors, the Treasurer of the company with the approval of the CEO or President or the CFO may authorize such bank accounts to be opened or maintained in the name and on behalf of the company as he may deem necessary or appropriate; payments from such bank accounts to be made upon and according to the check of the company which may be signed jointly or singularly by either manual or facsimile signature or signatures, of such officer or employee as designated by the Treasurer with the approval of the CEO or President or CFO.

Section 11. The General Counsel. The Board of Directors may elect General Counsels and Assistant General Counsel as corporate officers. Counsels shall perform such duties as may be prescribed from time to time by the Board of Directors, the CEO, the President, or by the Bylaws. The General Counsel may sign and execute pleadings, powers of attorney, contracts, bonds, other obligations of the company and documents in the regular course of his duties. He may act as counsel to the Board of Directors.

ARTICLE X. CERTIFICATED AND UNCERTIFICATED SHARES

Section 1.

(a) Certificates. Shares of the corporation's capital stock may be certificated or uncertificated, as provided under the laws of the State of Minnesota. All certificates of capital stock of the corporation will be numbered and will be entered in the books of the corporation as they are issued. Certificates for shares of the corporation's capital stock will exhibit the holder's name and number of shares and will be signed by the CEO, President or CFO and the Secretary or an Assistant Secretary of the corporation, and may be sealed with the seal of the corporation. Any or all of the signatures on the certificate, and the corporation's seal, may be a facsimile.

(b) Certificate Fixing Equality. Before the corporation shall allot any shares of any class, or of any series of any class, of which the dividend rate, the redemption price, the liquidation price, the conversion rights, the sinking or purchase fund rights, or the number of shares constituting any series is not set forth in the Amended and Restated Articles of Incorporation but is fixed in a resolution adopted by the Board of Directors pursuant to authority given by the Amended and Restated Articles of Incorporation, a certificate setting forth a copy of said resolution, made by the President or a Vice-President of the corporation and by its Secretary or an Assistant Secretary and acknowledged, shall be filed for record in the office of the Secretary of State of Minnesota.

(c) Contents of Stock Certificates. Every certificate of shares shall state:

(i) The name of the corporation, and a statement that it is organized under the laws of the State of Minnesota;

(ii) The name of the registered holder of the shares represented thereby;

(iii) The number of shares, and, if the corporation is authorized to issue shares of more than one class, the class, or series and class, of the shares represented thereby;

(iv) The par value of each share represented, or a statement that such shares are without par values; and

(v) A certificate representing shares issued by the corporation authorized to issue shares of more than one class or series shall set forth upon the face or back of the certificate, or shall state that the corporation will furnish to any shareholder upon request and without charge, a full statement of the designations, preferences, limitations, and relative rights of the shares of each class or series authorized to be issued, so far as they have been determined, and the authority of the Board to determine the relative rights and preferences of subsequent classes or series.

Section 2. Signatures. The signatures of the officers of the corporation upon a certificate may be facsimiles if the certificate is countersigned by a transfer agent, or registered by a registrar, other than the corporation itself. In case any officer who has signed or whose facsimile signature has been placed upon such certificate shall have ceased to be such officer before such certificate is issued, it may be issued by the corporation with the same effect as if he were such officer at the date of its issue.

Section 3. Lost Certificates. The CEO, President, CFO or Treasurer may direct a new certificate to be issued in place of any certificate theretofore issued by the corporation alleged to have been lost or destroyed. When authorizing such issue of a new certificate, the CEO, President, CFO or Treasurer in his discretion and as condition precedent to the issuance thereof, may prescribe such terms and conditions as is deemed expedient, and may require a bond or such other indemnities as is deemed adequate to protect the corporation from any claim that may be made against it with respect to any such certificate alleged to have been lost or destroyed.

Section 4. Transfer of Shares. Transfers of shares of the corporation's capital stock will be made on the books of the corporation only by the record holder of such capital stock, or by such record holder's attorney lawfully constituted in writing, and, in the case of capital stock represented by certificate, upon surrender of the certificate to the corporation or the transfer agent of the corporation.

Section 5. Closing of Transfer Books. For the purpose of determining shareholders entitled to notice of or to vote at any meeting of shareholders, or shareholders entitled to receive payment of any dividend, or in order to make a determination of shareholders for any other proper purpose, the Board of Directors shall fix in advance a date as the record date for any such determination of shareholders, such date in any case to be not more than sixty days and, in case of a meeting of shareholders, not less than ten days prior to the date on which the particular action requiring such determination of shareholders is to be taken.

Section 6. Registered Shareholders. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, and to vote as such owner, and to hold liable for calls and assessments a person registered on its books as the owner of shares, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any person, whether or not it shall have express notice or other notice thereof, except as otherwise provided by the laws of the State of Minnesota.

**ARTICLE XI.
CHANGE OF REGISTERED OFFICE**

Section 1. The corporation shall maintain a registered office in the State of Minnesota and designate a registered agent therein and in all states where the corporation is admitted to do business.

Section 2. The designation or change in the location of the registered office and the designation and change of a registered agent may be made by the Board of Directors, the CEO, President or CFO providing that on or before the day that such change is to become effective, a certificate of such change and of the location and post office address of the new registered office or agent shall be filed with the applicable Secretary of State.

**ARTICLE XII.
CORPORATE BOOKS AND RECORDS SHARE REGISTER**

Section 1. The corporation shall keep within the United States a share register giving the names and addresses of the shareholders, the number and classes of shares held by each and the date on which the certificates were issued.

Section 2. Books of Account and Records. The corporation shall keep appropriate books of account and records of proceedings of the shareholders, the Directors and all other accounts and record that are appropriate.

Section 3. Seal. The corporate seal shall have inscribed thereon the name of the corporation and the words, "Corporate Seal, Minnesota." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced.

Section 4. Shareholders Information. Upon written request by a shareholder, the corporation shall furnish to him a statement of profit and loss for its last annual accounting period and last available quarter.

**ARTICLE XIII.
INDEMNITY**

The corporation shall indemnify a person made or threatened to be made a party to a proceeding by reason of the former or present official capacity of the person against judgments, penalties, fines, including, without limitation, excise taxes assessed against the person with respect to an employee benefit plan, settlements, and reasonable expenses, including attorneys' fees and disbursements, incurred by the person in connection with the proceeding, in such manner, under such circumstances and to such extent as permitted or required by Minnesota Statutes Section 302A.521.

**ARTICLE XIV.
AMENDMENTS**

Unless reserved by the Amended and Restated Articles of Incorporation to the shareholders, the power to adopt, amend, or repeal these Bylaws is vested in the Board of Directors. The power of the Board of Directors is subject to the power of the shareholders, exercisable upon the affirmative vote of a majority of the voting power of the shares entitled to vote, to adopt, amend, or repeal bylaws adopted, amended, or repealed by the Board of Directors. The Board of Directors shall not adopt, amend, or repeal a bylaw fixing a quorum for meetings of shareholders, prescribing procedures for removing directors or filling vacancies in the Board of Directors, or fixing the number of directors or their classifications, qualifications, or terms of office, but may adopt or amend a bylaw to increase the number of directors.

* * *

CERTIFICATE OF SECRETARY

The undersigned, Secretary of Flexsteel Industries, Inc., a Minnesota corporation, hereby certifies that the foregoing is a full, true and correct copy of the Bylaws of said corporation, with all amendments to date of this Certificate.

WITNESS the signature of the undersigned this 6th day of December, 2010.

/s/ Timothy E. Hall
Timothy E. Hall, Secretary



Flexsteel Industries, Inc. Names Three to the Board of Directors

Dubuque, IA – December 8, 2010 – Flexsteel Industries, Inc. (NASDAQ:FLXS)

On December 6, 2010, Thomas M. Levine, Robert J. Maricich, and Nancy E. Uridil were named to the Board of Directors of Flexsteel Industries, Inc.

L. Bruce Boylen, Chairman of the Board commented on the appointment of the new directors, "It is a great pleasure for Flexsteel to welcome Mr. Levine, Mr. Maricich, and Ms. Uridil to our Board of Directors. The new directors bring distinct, extensive and relevant expertise to our Board. We appreciate their commitment of time and talent to Flexsteel's success. These directors will continue the Flexsteel tradition of extraordinary board leadership."

Thomas M. Levine is an independent management advisor based in Pittsburgh, Pennsylvania. Mr. Levine has more than thirty-five years of business management and legal experience. He has served on both public and private company boards and is currently serving on the boards of various private companies. Mr. Levine counsels businesses in a number of areas, including strategic planning, acquisitions, and other initiatives to improve shareholder value.

Robert J. Maricich is the President and CEO of World Market Center Ventures LLC, Las Vegas, Nevada. Throughout the past thirty years, Mr. Maricich has developed a comprehensive understanding of the furniture industry. He has furniture expertise in engineering, manufacturing, product development and sourcing, sales, and marketing. Mr. Maricich is a passionate leader for the furniture industry and has served and is currently serving on industry association boards.

Nancy E. Uridil is the Senior Vice President of Moen Incorporated, North Olmsted, Ohio, responsible for global sourcing, manufacturing, worldwide distribution and logistics, engineering, and quality. Educated as an engineer, she expanded her business knowledge and expertise serving Procter & Gamble, Mary Kay, Inc., and Estee Lauder Companies in various leadership roles. Ms. Uridil offers a unique blend of business talents and has successfully demonstrated her ability to deliver top and bottom line results.

Flexsteel Industries, Inc. is headquartered in Dubuque, Iowa, and was incorporated in 1929. Flexsteel is a designer, manufacturer, importer, and marketer of quality upholstered and wood furniture for residential, recreational vehicle, office, hospitality, and healthcare markets. All products are distributed nationally.

CONTACT: Flexsteel Industries, Inc., Dubuque, Iowa
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