

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) January 9, 2019

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.)

385 Bell St, 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) On January 9, 2019, the employment with the Company of Richard J. Stanley, Senior Vice President Contract Group, ended effective January 9, 2019.

(d) On January 9, 2019, the Board of Directors (the "Board") of Flexsteel Industries, Inc. (the "Company") voted to fill a vacancy on the Board and appointed William S. Creekmuir to fill the vacancy, effective immediately. Mr. Creekmuir will serve as a Class I director, which class will stand for re-election at the 2020 annual meeting of the shareholders. Mr. Creekmuir was appointed as a member of the Board's Audit Committee and Nominating and Corporate Governance Committee.

Mr. Creekmuir will participate in the Company's non-executive director compensation program. Pursuant to this program, Mr. Creekmuir will receive: (i) an annual retainer of \$40,000 for service as a Board member, and (ii) a quarterly stock grant with a value of \$12,500, rounded to the nearest share, with no additional vesting requirements. Mr. Creekmuir will also receive an annual retainer of \$7,500 for service as a member of the Audit Committee and an annual retainer of \$4,000 for service as a member of the Nominating and Governance Committee.

Since the beginning of the Company's last fiscal year through the present, there have been no transactions with the Company, and there are currently no proposed transactions with the Company, in which the amount involved exceeds \$120,000 and in which Mr. Creekmuir had or will have a direct or indirect material interest within the meaning of Item 404(a) of Regulation S-K. No arrangement or understanding exists between Mr. Creekmuir and any other person pursuant to which he was appointed as a director of the Company.

A copy of the press release dated January 10, 2019 announcing the appointment of Mr. Creekmuir to the Board is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits

Exhibit 99.1 Press Release by Flexsteel Industries, Inc. dated January 10, 2019.

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: January 15, 2019

By: /s/ Marcus D. Hamilton

Marcus D. Hamilton

Chief Financial Officer, Secretary and Treasurer

Principal Financial and Accounting Officer



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FLEXSTEEL

Flexsteel Appoints William S. Creekmuir to its Board of Directors

DUBUQUE, Iowa (January 10, 2019) – Flexsteel Industries, Inc. (the “Company”) (NASDAQ: FLXS), one of the oldest and largest manufacturers, importers and marketers of residential and contract upholstered and wooden furniture products in the United States, today announced the appointment of William S. (Bill) Creekmuir as an independent director of the Company. Mr. Creekmuir has over 30 years of experience in the home furnishings industry and currently serves as President of Atlanta-based Pinnacle Search Partners, a global executive search firm. Mr. Creekmuir’s appointment expands Flexsteel’s Board of Directors to nine members and he will serve on the Board’s Audit and Ethics committee and Nominating and Governance committee.

“We feel very fortunate to have Bill join our Board of Directors and look forward to benefitting from his many years of leadership in the home furnishings industry and his experience as a board member of several public and private enterprises,” said Flexsteel Chairman Thomas M. Levine. “Bill’s industry knowledge and financial expertise as former Chief Financial Officer at Simmons Bedding Company and former CFO at publicly-traded LADD Furniture will contribute valuable insight as we continue to execute our strategy for growth and value creation.”

Flexsteel CEO Jerry Dittmer added, “As the recently appointed Chief Executive Officer and a new board member, I want to enthusiastically welcome Bill Creekmuir to our Board of Directors. His background and experience ideally complement the strength and expertise of our board members and I am confident that their combined guidance will be invaluable to me and our entire leadership team.”

“I have been a long-time admirer of Flexsteel’s innovative products and customer-centric culture and I am honored to join its Board,” said Bill Creekmuir. “In addition to my financial background and home furnishings industry experience, I believe my experience in executive search will be beneficial in helping to evaluate potential additions to the Flexsteel team as the Company further deepens its bench of talented management to position itself for future growth.”

Professional Background of William S. Creekmuir

William S. “Bill” Creekmuir is the President of Atlanta, Georgia-based Pinnacle Search Partners, a global executive search firm. Prior to shifting to executive search, Bill was the EVP and Chief Financial Officer of private equity-owned Simmons Bedding Company in Atlanta, Georgia from 2000 to 2011 and was the EVP and Chief Financial Officer of publicly-traded LADD Furniture in Greensboro, North Carolina from 1992 to 2000. His earlier years were spent with KPMG, where he was named Partner and held responsibilities in both the United States and Ireland. Bill is a member of the Board of Directors and Audit Committee Chair of publicly-traded Party City. He also has served on a number of private company Advisory Boards as well as boards of several not for profit organizations. Bill is a graduate of The University of North Carolina at Chapel Hill and a Certified Public Accountant.

About Flexsteel

Flexsteel Industries, Inc. and Subsidiaries (the "Company") incorporated in 1929 is celebrating its 125th anniversary of the Company's founding in 1893. Flexsteel Industries, Inc. is one of the oldest and largest manufacturers, importers and marketers of residential and contract upholstered and wooden furniture products in the United States. Over the generations the Company has built a committed retail and consumer following based on its patented, guaranteed-for-life Blue Steel Spring™ – the all-riveted, high-carbon, steel-banded seating platform that gives upholstered and leather furniture the strength and comfort to last a lifetime. With offerings for use in home, hotel, healthcare, recreational vehicle, marine and office, the Company distributes its furniture throughout the United States & Canada through the Company's sales force and various independent representatives.

Forward-Looking Statements

Statements, including those in this release, which are not historical or current facts, are "forward-looking statements" made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. There are certain important factors that could cause our results to differ materially from those anticipated by some of the statements made herein. Investors are cautioned that all forward-looking statements involve risk and uncertainty. Some of the factors that could affect results are the cyclical nature of the furniture industry, supply chain disruptions, litigation, product recalls, the effectiveness of new product introductions and distribution channels, the product mix of sales, pricing pressures, the cost of raw materials and fuel, retention and recruitment of key employees, actions by governments including laws, regulations, taxes and tariffs, inflation, the amount of sales generated and the profit margins thereon, competition (both U.S. and foreign), credit exposure with customers, participation in multi-employer pension plans and general economic conditions. For further information regarding these risks and uncertainties, see the "Risk Factors" section in Item 1A of our most recent Annual Report on Form 10-K.

For more information, visit our web site at <http://www.flexsteel.com>.

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