

FLEXSTEEL INDUSTRIES INC
 Form 4
 July 05, 2016

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Czanderna Karel K

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)
 P.O. BOX 877
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 07/01/2016

____ Director _____ 10% Owner
 ____ Officer (give title below) ____ Other (specify below)
 President & CEO

DUBUQUE, IA 52004

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 Ownership (Instr. 4)
				(A) or (D) Code V Amount 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	

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

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SEC 1474
 (9-02)

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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 Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option 07/02/2012	\$ 20.5					07/02/2012	07/02/2022	Common Stock	25,000
Option 12/10/2012	\$ 19.77					12/10/2012	12/10/2022	Common Stock	5,000
Option 12/09/2013	\$ 27.57					12/09/2013	12/09/2023	Common Stock	3,600
Option 12/08/2014	\$ 31.06					12/08/2014	12/08/2024	Common Stock	3,200
Option 07/07/2015	\$ 43.09					07/07/2015	07/01/2025	Common Stock	2,320
Restricted Stock Units	(2)	07/01/2016		M	2,000	(3)	(3)	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Czanderna Karel K P.O. BOX 877 DUBUQUE, IA 52004			President & CEO	

Signatures

Karel Czanderna 07/05/2016

**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) Restricted stock units convert into common stock on a 1 for 1 basis.

(2) Each restricted stock unit represents a contingent right to receive one share of FLXS common stock.

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- (3) 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.

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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