

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 | A 2,000 (1) \$ 39.62 | 37,354 | D | |
| Common Stock | 07/01/2016 | | F | D 959 \$ 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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