

Brady Matthew B
Form 4
July 19, 2017

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Brady Matthew B

2. Issuer Name **and** Ticker or Trading
Symbol

WESTELL TECHNOLOGIES INC
[WSTL]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

750 N COMMONS DR

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/17/2017

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

President & CEO

AURORA, IL 60504

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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)
			Code	V	Amount (A) or (D)	Price	
Class A Common Stock	07/17/2017		A		40,000 ⁽¹⁾	A \$ 0	40,000 D
Class A Common Stock	07/17/2017		A		40,000 ⁽²⁾	A \$ 0	80,000 D

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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(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 Number Shares
Employee NQ Stock Option	\$ 3.06	07/17/2017		A	100,000	(3) 07/17/2024	Class A Common Stock 100,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Brady Matthew B 750 N COMMONS DR AURORA, IL 60504	President & CEO

Signatures

/s/ Jeniffer Jaynes, by power of attorney 07/19/2017

__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).

The Compensation Committee approved an award of restricted stock units (RSUs) pursuant to the 2015 Omnibus Incentive Compensation Plan. The RSUs vest 33% annually beginning on July 17, 2018 and for each of the following two years concluding on July 17, 2020. Upon vesting, the RSUs convert into shares of Class A Common Stock on a one-for-one basis.

(2) The Compensation Committee approved a performance-based award of restricted stock units (PSUs) pursuant to the 2015 Omnibus Incentive Compensation Plan. The reported amount is the target award (which assumes performance at the target level would convert into shares of Class A Common Stock on a one-for-one basis). The actual number of shares of Class A Common Stock earned can vary from 0% to 100% of the target based upon achievement of certain performance metrics in the second, third, fourth, and combined second through fourth quarters of fiscal year 2018 to pre-established performance goals approved by the Compensation Committee, and are also subject to a one year time-based vesting period, subject to continued employment.

(3) The Compensation Committee approved an award of non-qualified stock options pursuant to the 2015 Omnibus Incentive Compensation Plan. The options vest 33% annually beginning on July 17, 2018 and for each of the following two years concluding on July 17, 2020.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.