

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM S-8  
REGISTRATION STATEMENT UNDER  
THE SECURITIES ACT OF 1933

WESTELL TECHNOLOGIES, INC.  
(Exact name of registrant as specified in its charter)

DELAWARE  
(State or other jurisdiction of  
incorporation or organization)

36-3154957  
(I.R.S. Employer  
Identification No.)

750 NORTH COMMONS DRIVE  
AURORA, ILLINOIS 60504  
(Address of Principal Executive Offices)

WESTELL TECHNOLOGIES, INC.  
1995 STOCK INCENTIVE PLAN  
(Full title of the plans)

MARC ZIONTS  
CHIEF EXECUTIVE OFFICER  
750 NORTH COMMONS DRIVE  
AURORA, ILLINOIS 60504  
(Name and address of agent for service)

630-898-2500  
(Telephone number, including area code, of agent for service)

<TABLE>

CALCULATION OF REGISTRATION FEE

<CAPTION>

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Title of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering Price Per Share(2)	Proposed Maximum Aggregate Offering Price(2)	Amount of Registration Fee
<S> Class A Common Stock, par value \$0.01 per share	<C> 6,990,877	<C> \$32.44	<C> \$226,784,050	<C> \$59,871

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- (1) In addition, this registration statement also covers an indeterminate number of additional shares which may be issued if the anti-dilution adjustment provisions of the plan becomes operative.
- (2) Estimated solely for the purpose of calculating the registration fee in accordance with Rules 457(c) and (h) under the Securities Act of 1933 on the basis of the average of the high and low prices of the Class A Common Stock as quoted on the Nasdaq National Market on March 15, 2000.

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PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

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We incorporate by reference the Registration Statement on Form S-8 that we filed with the SEC on December 1, 1995 (File No. 33-99914).

We also incorporate by reference the following documents:

(1) Our Annual Report on Form 10-K for the fiscal year ended March 31, 1999, which we have filed with the SEC.

(2) Our Quarterly Reports on Form 10-Q for the quarter periods ended June 30, 1999 and September 30, 1999, and December 31, 1999, each of which we have filed with the SEC.

(3) Our Current Reports on Form 8-K, dated April 16, 1999, June 11, 1999, December 17, 1999 and February 3, 2000, each of which we have filed with the SEC.

(4) The description of our Class A Common Stock contained in our Registration Statement on Form 8-A, dated November 22, 1995, which we have filed with the SEC.

Any documents which we file with the SEC pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, after today but before we file a post-effective amendment to this registration statement which states that all shares of our common stock offered have been sold or which deregisters all shares then remaining unsold, shall be deemed to be incorporated by reference in this registration statement from the date of filing (we refer to such documents, and the documents listed above, as "Incorporated Documents").

To the extent information contained in this registration statement or any Incorporated Document differs from information contained in an earlier-filed Incorporated Document, rely on the different information in this registration statement or the later-filed Incorporated Document.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Aurora, Illinois on March 15, 2000.

WESTELL TECHNOLOGIES, INC.

By: /s/ Marc Zionts

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Marc Zionts,  
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Robert H. Gaynor, Marc Zionts and Melvin J. Simon and each of them, his true and lawful attorney-in-fact and agent, with full power to act without the other and with full power of substitution and resubstitution, for him and on his behalf and in his name, place and stead, in any and all capacities (including his capacity as a director and/or officer of Westell Technologies, Inc.) to sign any and all amendments to this Registration Statement, and to file all of the same, with all exhibits thereto, and other documents in connection therewith, with the SEC, granting unto said

attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on March 15, 2000.

/s/ Robert H. Gaynor	Chairman of the Board of Directors
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Robert H. Gaynor	
/s/ Marc Zionts	Chief Executive Officer (Principal Executive Officer) and Director
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Marc Zionts	
/s/ Nicholas C. Hindman	Interim Chief Financial Officer (Principal Financial and Accounting Officer)
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Nicholas C. Hindman	
/s/ Paul A. Dwyer	Director
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Paul A. Dwyer	
/s/ Robert C. Penny III	Director
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Robert C. Penny III	
	Director
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John W. Seazholtz	
/s/ Melvin J. Simon	Director
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Melvin J. Simon	
/s/ J. William Nelson	Director
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J. William Nelson	
/s/ Thomas A. Reynolds, III	Director
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Thomas A. Reynolds, III	

#### EXHIBIT INDEX

- 4.1 Amended and Restated Certificate of Incorporation, as amended (incorporated herein by reference to Exhibit 3.1 to Westell Technologies, Inc.'s Registration Statement on Form S-3, as amended, Registration No. 333-79407)
- 4.2 Amended and Restated By-laws (incorporated herein by reference to Exhibit 4.2 to Westell Technologies, Inc.'s Registration Statement on Form S-4, as amended, Registration No. 333-95539)
- 5 Opinion of McDermott, Will & Emery
- 23.1 Consent of Arthur Andersen LLP
- 23.2 Consent of McDermott, Will & Emery (included in Exhibit 5)
- 24 Powers of Attorney (included in the signature page)

March 16, 2000

Board of Directors  
Westell Technologies, Inc.  
750 North Commons Drive  
Aurora, Illinois 60504

Re: Registration Statement on Form S-8; 5,000,000 shares of  
Class A Common Stock to be issued pursuant to 1995 Stock  
Incentive Plan  
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Gentlemen:

You have requested our opinion in connection with the above-referenced Registration Statement on Form S-8 (the "Registration Statement") of Westell Technologies, Inc. (the "Company"), to be filed with the Securities and Exchange Commission under the Securities Act of 1933, as amended, to register 5,000,000 shares of the Class A Common Stock of the Company, \$0.01 par value (the "Common Stock"), which may be issued pursuant to the Westell Technologies, Inc. 1995 Stock Incentive Plan (the "Plan").

We have examined or considered:

1. A copy of the Company's Amended and Restated Articles of Incorporation, as amended.
2. The Amended and Restated By-Laws of the Company.
3. Copies of resolutions duly adopted by the Board of Directors and evidence of stockholders approvals relating to the amendment to the Plan to increase by 5,000,000 the number of shares of Class A Common Stock which may be issued thereunder.
4. A copy of the Plan.

In addition to the examination outlined above, we have conferred with various officers of the Company and have ascertained or verified, to our satisfaction, such additional facts as we deemed necessary or appropriate for the purposes of this opinion. In our examination, we have assumed the authenticity of all documents submitted to us as originals, the conformity to the original documents of all documents submitted to us as copies, the genuineness of all signatures on documents reviewed by us and the legal capacity of natural persons.

Board of Directors  
Westell Technologies, Inc.  
March 16, 2000  
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Based on the foregoing, we are of the opinion that all corporate proceedings necessary for the authorization, issuance and delivery of the shares of Class A Common Stock under the Plan have been duly taken and upon issuance pursuant to the terms of the Plan, the Class A Common Stock will be validly issued, fully paid and nonassessable.

This opinion is furnished to you solely for your benefit in connection with the filing of the Registration Statement and is not to be used, circulated, quoted or otherwise referred to for any other purpose without our prior written consent. Notwithstanding the foregoing, we hereby consent to the references to our firm in the Registration Statement and to the filing of this opinion by the Company as an Exhibit to the Registration Statement. In giving this consent, we do not hereby admit that we come within the category of persons whose consent is

required under Section 7 of the Securities Act of 1933, as amended, or the rules and regulations of the Securities and Exchange Commission thereunder.

Very truly yours,

/s/ McDermott, Will & Emery

Exhibit 23.1

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation by reference in this registration statement of our reports dated May 11, 1999 included (or incorporated by reference) in Westell Technologies, Inc. and Subsidiaries Form 10-K for the year ended March 31, 1999 and to all references to our Firm included in this registration statement.

ARTHUR ANDERSEN LLP

Chicago, Illinois  
March 17, 2000