

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

AMENDMENT NO. 1
TO
FORM 10-K

(Mark One)

Annual Report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the fiscal year ended March 31, 2000 or

Transition Report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the transition period from _____ to _____.

Commission file number: 0-27266

WESTELL TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

DELAWARE	36-3154957
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

750 N. COMMONS DRIVE	
AURORA, ILLINOIS	60504
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (630) 898-2500

Securities registered pursuant to Section 12(b) of the Act: NONE

Securities registered pursuant to Section 12(g) of the Act:

CLASS A COMMON STOCK, \$.01 PAR VALUE

(Title of Class)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (ss.229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

The registrant estimates that the aggregate market value of the registrant's Class A Common Stock (including Class B Common Stock which automatically converts into Class A Common Stock upon a transfer of such stock except transfers to certain permitted transferees) held by non-affiliates (within the meaning of the term under the applicable regulations of the Securities and Exchange Commission) on June 21, 2000 (based upon an estimate that 67% of the shares are so owned by non-affiliates and upon the average of the closing bid and asked prices for the Class A Common Stock on the NASDAQ National Market on that date) was approximately \$595,919,287. Determination of stock ownership by non-affiliates was made solely for the purpose of responding to this requirement and registrant is not bound by this determination for any other purpose.

As of June 21, 2000, 41,495,382 shares of the registrant's Class A Common Stock were outstanding and 19,051,369 shares of registrant's Class B Common Stock (which automatically converts into Class A Common Stock upon a transfer of such stock except transfers to certain permitted transferees) were outstanding.

PART I EXECUTIVE OFFICERS OR THE REGISTRANT

The following sets forth certain information with respect to the current executive officers of the Company.

Name	Age	Position
John W. Seazholtz.....	63	Chairman of the Board of Directors
Marc J. Zions	38	Chief Executive Officer
J. W. Nelson.....	48	President and Chief Operating Officer
Nicholas C. Hindman, Sr.....	49	Treasurer, Secretary, Vice President and Chief Financial Officer
William J. Noll.....	58	Senior Vice President of Product Development and Chief Technology Officer
Marcus H. Hafner, Sr.	43	Executive Vice President Business Development and Corporate Strategy
Steven R. Snow.....	53	Senior Vice President of Sales, Strategic Marketing and Customer Satisfaction
Richard P. Riviere.....	45	Senior Vice President of Transaction Services and President and Chief Executive Officer - Conference Plus, Inc.
Melvin J. Simon.....	55	Assistant Secretary, Assistant Treasurer and Director

Marc J. Zions has served as Chief Executive Officer of the Company since January 1, 2000 and Chief Executive Officer of the Company's wholly owned subsidiary Westell, Inc. since December 1997. Mr. Zions also served as Senior Vice President of DSL System Sales of Westell, Inc. from March 1997 to December 1997. Mr. Zions joined the Company in April 1996 as Vice President and General Manager of DSL Sales and Marketing in the United States. Prior to joining the Company, Mr. Zions was a founder and Executive Vice President of Communicate Direct, Inc., a systems integrator and developer of imaging technologies, from August 1987 to April 1996. Prior to August 1987, Mr. Zions held a variety of marketing and sales positions with GTE.

J. William Nelson has served as President and Chief Operating Officer of the Company since January 1, 2000 and President of the Company's wholly owned subsidiary Westell, Inc. since March 1997 and assumed the role of Chief Operating Officer of Westell, Inc. in December 1997. Mr. Nelson also serves as Chairman of the Board of Directors of the Company's 88% owned subsidiary Conference Plus, Inc. Mr. Nelson served as President of U.S. Operations from April 1996 to March 1997 and as Executive Vice President and Chief Customer Satisfaction Officer of Westell, Inc. from July 1993 to March 1997. Mr. Nelson also has served as Senior Vice President and Chief Customer Satisfaction Officer of the Company from May 1991 to June 1993. Prior to joining the Company, Mr. Nelson held a variety of management positions, including Director of Large Account Sales and Director of Customer Service, at MCI Communications, Inc. from April 1986 to May 1991.

Nicholas C. Hindman, Sr. has served as Treasurer, Secretary, Vice President and Chief Financial Officer since March, 2000 and as acting Treasurer, Secretary, Vice President and Chief Financial Officer of the Company since May 1999. From October 1997 to April 1999, Mr. Hindman served as General Manager of MFI Holdings, LLC, a manufacturer of consumer products. From 1992 through September 1997, Mr. Hindman operated an auditing and consulting firm specializing in initial public offerings, private placement of securities and business turnarounds.

William J. Noll has served as Senior Vice President of Research and Development and Chief Technology Officer of Westell, Inc. since May 1997. Prior to joining the Company, Mr. Noll was Vice President and General Manager of Residential Broadband at Northern Telecom from October 1995 to May

1997. Mr. Noll held other various Vice President and Assistant Vice President positions at Northern Telecom from June 1988 to October 1996, and was Vice President Network Systems at Bell Northern Research from November 1986 to June 1988.

Marcus H. Hafner, Sr. has served as Executive Vice President for Business Development and Corporate Strategy of Westell, Inc. since December 1997. Mr. Hafner served as Senior Vice President of Business Development from April 1996 to December 1997 and as Business Development Vice President of the Company from May 1995 to March 1996. Prior to joining the Company, Mr. Hafner was President and Chief Operating Officer of On-Demand Technologies, Inc., a broadband equipment network systems provider, from April 1992 to April 1995.

Steven R. Snow has served as Senior Vice President of Sales, Strategic Marketing and Customer Satisfaction of Westell, Inc since March 2000. Mr. Snow served in a similar capacity for the Company's wholly owned subsidiary Teltrend, Inc. from June 1999 to March 2000. Prior to joining Teltrend, Mr. Snow was employed for more than five years by Alcatel as a Regional Vice President of Sales and Customer Service.

Richard P. Riviere has served as Vice President of Transaction Services for the Company since July 1995 and as President, Chief Executive Officer and a Director of the Company's 88% owned subsidiary Conference Plus, Inc. since October 1988.

PART III.

ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT

The following table sets forth certain information with respect to current members of the Board of Directors.

<TABLE>

NAME AND AGE	DIRECTOR	SINCE	PRINCIPAL OCCUPATION AND OTHER INFORMATION
<S> John W. Seazholtz (63)	<C>	<C> 1997	John W. Seazholtz has served as Director of the Company since December 1997 and was elected Chairman in April 2000. Mr. Seazholtz was President and Chief Executive Officer of Telesoft America, Inc. from May 1998 to May 2000. In April 1998, Mr. Seazholtz retired as Chief Technology Officer - Bell Atlantic where he served since June 1995. Mr. Seazholtz previously served as Vice President Technology and Information Services - Bell Atlantic and in other executive capacities with Bell Atlantic beginning in 1962. Mr. Seazholtz currently serves as a Director for; Odetics, Inc., a supplier of digital data management products for the security, broadcast and computer storage markets, and for ASC-Advanced Switching Communications, an ATM network equipment developer and for Mariner, Inc a ATM LAN CPE developer.
Melvin J. Simon (55)		1992	Melvin J. Simon has served as Assistant Secretary and Assistant Treasurer of the Company since July 1995 and as a Director of the Company since August 1992. From August 1992 to July 1995, Mr. Simon served as Secretary and Treasurer of the Company. A Certified Public Accountant, Mr. Simon founded and has served as President of Melvin J. Simon & Associates, Ltd., a public accounting firm, since May 1980. Mr. Simon serves as a Director of the Company's 88% owned subsidiary Conference Plus, Inc.
Paul A. Dwyer (66)		1996	Paul A. Dwyer has served as a Director of the Company since January 1996 and as a Director of Westell, Inc., a wholly owned subsidiary of the Company, since November 1995. Mr. Dwyer served as Chief Financial Officer of

Henry Crown and Company, a private investment firm from February 1981 to December 1999, and currently serves as Vice President -- Administration of Longview Management Group, LLC, a registered investment advisor, since October 1998.

Robert C. Penny III (47)	1998	Robert C. Penny III has served as a Director of the Company since September 1998. He has been the managing partner of P.F. Management Co., a private investment company, since May 1980.
Thomas A. Reynolds, III (48)	2000	Thomas A. Reynolds has served as Director of the Company since January 2000. He is a partner with Winston & Strawn, an international law firm headquartered in Chicago and currently serves as a member of the Board of Directors of Smurfit Stone Container Corporation and Georgetown University and serves as a Trustee of the Brain Research Foundation.
Howard L. Kirby, Jr. (64)	2000	Howard L. Kirby, Jr. has served as a Director of the Company since March 2000. Mr. Kirby served as the President, Chief Executive Officer and as a Director of Teltrend, Inc., a wholly owned subsidiary of the Company, from January 1990 to March 2000.
Bernard F. Sergesketter (63)	2000	Bernard F. Sergesketter has served as a Director of the Company since March 2000. Mr. Sergesketter is President and Chief Executive Officer of Sergesketter & Associates, a telecommunications consulting firm, since 1994. He served as a Vice President of AT&T from January 1993 to August 1994. Mr. Sergesketter was a Director of Teltrend, Inc, a wholly owned subsidiary of the Company, from January 1996 to March 2000 and currently serves a Director of the Illinois Institute of Technology, The Mather Foundation and The Sigma Chi Foundation.
Marc J. Zionts (38)	2000	Marc J. Zionts has served as a Director of the Company since January 2000. Mr. Zionts currently serves as the Chief Executive Officer of the Company and its wholly owned subsidiary Westell, Inc.. Mr. Zionts served as Senior Vice President of DSL System Sales of Westell, Inc. from March 1997 to December 1997. Mr. Zionts joined the Company in April 1996 as Vice President and General Manager of DSL Sales and Marketing in the United States. Mr. Zionts also serves on the board of S3 Networks, a private company focused on delivering professional services in the area of network security, scalability and survivability.
J.W. Nelson (48)	2000	J.W. Nelson has served as a Director of the Company since January 2000. Mr. Nelson currently serves as the President of the Company and as President and Chief Operating Officer of the Company's wholly owned subsidiary Westell, Inc. Mr. Nelson also serves as Chairman of the Board of Directors of the Company's 88% owned subsidiary Conference Plus, Inc. Mr. Nelson served as President of U.S. Operations of Westell, Inc. from April 1996 to March 1997 and as Executive Vice President and Chief Customer Satisfaction Officer of Westell, Inc. from July 1993 to March 1997.

</TABLE>

For information concerning Executive Officers see the Executive Officer information set forth in Part I above.

Section 16(a) of the Exchange Act requires that the Company's officers and directors, and persons who own more than ten percent of the Company's outstanding stock, file reports of ownership and changes in ownership with the Securities and Exchange Commission. During fiscal 2000, to the knowledge of the Company, all Section 16(a) filing requirements applicable to its officers, directors, and greater than ten percent beneficial owners were complied with.

EXECUTIVE COMPENSATION

The following table sets forth information for the fiscal years ended March 31, 1998, 1999 and 2000, with respect to all compensation paid or earned for services rendered to the Company by the Company's Chief Executive Officers and the Company's four other most highly compensated executive officers who were serving as executive officers at March 31, 2000 (together, the "Named Executive Officers").

<TABLE>

SUMMARY COMPENSATION TABLE

<CAPTION>

NAME AND PRINCIPAL POSITION	FISCAL YEAR	ANNUAL COMPENSATION		LONG TERM COMPENSATION		
		SALARY	OTHER ANNUAL BONUS	SECURITIES UNDERLYING COMPENSATION (2)	ALL OTHER OPTIONS (1) (SHARES)	COMPENSATION (3) (\$)
Marc J. Zionts Chief Executive Officer-	2000	244,038	298,080	-	500,000	3,210
	1999	233,654	298,080	-	290,000	3,277
	1998	154,808	144,000	-	250,000	1,834
Robert H. Gaynor(4) Chairman of the Board and Chief Executive Officer	2000	100,000	-	-	65,000	-
	1999	100,000	-	-	100,000	-
	1998	30,000	-	-	50,000	-
J. William Nelson President and Chief Operating Officer-	2000	244,038	298,080	-	195,000	5,118
	1999	233,654	298,080	-	250,000	7,624
	1998	180,385	144,000	-	210,000	3,503
William J. Noll Senior Vice President of Research & Development and Chief Technology Officer	2000	216,953	177,225	9,530	25,000	3,127
	1999	228,893	177,225	-	145,000	4001
	1998	159,211	67,500	-	-	-
Marcus H. Hafner, Sr. Executive Vice President Business Development And Corporate Strategy	2000	181,476	229,040	-	80,000	255
	1999	216,191	149,040	-	195,000	2,492
	1998	140,419	72,000	-	-	-
Richard P. Riviere Vice President of Transaction Services Chief Executive Officer of Conference Plus, Inc.	2000	172,000	150,831	-	-	4,889
	1999	150,000	103,894	-	12,000	4,008
	1998	140,000	103,894	-	12,000	2,981

- (1) Stock options granted during fiscal 2000 were non-qualified stock options of Class A Common Stock and were issued under the 1995 Stock Incentive Plan of the Company.
- (2) Represents reimbursed relocation expense and tax gross up.
- (3) Includes matching contributions under the Company's 401(k) Profit Sharing Plan and life insurance premiums, for fiscal 2000 as follows: Mr. Zionts: \$2,966 and \$244, respectively; Mr. Nelson: \$4,474 and \$644, respectively; Mr. Noll \$2,047 and \$1,080, respectively; Mr. Hafner \$0 and \$255, respectively; and Mr. Riviere \$4,464 and \$425, respectively.

(4) Mr. Gaynor retired in April 2000.

</TABLE>

STOCK OPTION GRANTS IN LAST FISCAL YEAR AND FISCAL YEAR END VALUES

The following tables set forth the number of stock options granted to each of the Named Executive Officers during fiscal 2000 and the stock option exercises and exercisable and unexercisable stock options held by the Named Executive Officers as of March 31, 2000. For purposes of table computations the fair market value at March 31, 2000 was equal to \$31.5625 per share.

<TABLE>

OPTION GRANTS IN THE LAST FISCAL YEAR

<CAPTION>

INDIVIDUAL GRANTS

NAME	NUMBER OF SECURITIES UNDERLYING OPTIONS GRANTED(#)	PERCENT OF TOTAL OPTIONS GRANTED TO EMPLOYEES IN FISCAL YEAR(1)	EXERCISE OR BASE PRICE (\$/SH)(2)	EXPIRATION DATE	POTENTIAL REALIZABLE VALUE AT ASSUMED ANNUAL RATES OF STOCK PRICE APPRECIATION FOR OPTION TERM (3)	
					5%(\$)	10%(\$)
Marc J. Zions	100,000(3) 200,000(4) 200,000(5)	2.33% 4.66% 4.66%	\$4.0000 \$6.7656 \$9.9375	4/06/09 10/19/09 12/08/09	\$251,558 \$850,970 \$1,249,928	\$637,497 \$2,156,525 \$3,167,563
Robert H Gaynor	65,000(2)(4)	1.52%	\$4.000	4/06/09	\$163,513	\$414,373
J. W. Nelson	100,000(4) 95,000(3)	2.33% 2.22%	\$6.7656 \$4.0000	10/19/09 4/06/09	\$425,485 \$238,980	\$1,078,262 \$605,622
William J. Noll	25,000(3)	0.58%	\$4.0000	4/06/09	\$62,889	\$159,374
Marcus H. Hafner	80,000(3)	1.87%	\$4.0000	4/06/09	\$201,246	\$509,998
Richard P. Riviere	--					

(1) Based on 4,287,827 total options granted to employees, including the Named Executive Officers, in fiscal 2000.

(2) The potential realizable value is calculated based on the term of the option at its time of grant (ten years). It is calculated by assuming the stock price on the date of grant appreciates at the indicated annual rate compounded annually for the entire term of the option and that the option is exercised and sold on the last day of its term for the appreciate stock price.

(3) These options vest in two equal annual installments beginning on the first anniversary of the option grant and have a ten year term.

(4) These options vest over a two-year period in equal quarterly installments and have a 10-year life.

(5) These options are performance based and vest in four equal annual installments beginning on the first anniversary of the option and have a ten-year life.

</TABLE>

<TABLE>

OPTION EXERCISES IN LAST FISCAL YEAR AND FISCAL YEAR END OPTION VALUES

<CAPTION>

SHARES	NUMBER OF SECURITIES UNDERLYING UNEXERCISED OPTIONS AT FISCAL YEAR END (#)	VALUE OF UNEXERCISED IN-THE-MONEY OPTIONS AT FISCAL YEAR END (\$)
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NAME	ACQUIRED ON EXERCISE #	REALIZED (\$)(1)	(EXERCISABLE/ UNEXERCISABLE)	(EXERCISABLE/ UNEXERCISABLE)(2)
<S>	<C>	<C>	<C>	<C>
Marc J. Zionts	-	-	140,000 / 650,000	\$3,541,286 / \$15,849,015
Robert H. Gaynor	-	-	42,362 / 122,638	\$1,073,610 / \$3,252,323
J. William Nelson	-	-	114,250 / 330,750	\$2,892,102 / \$8,541,950
William J. Noll	-	-	63,000 / 107,000	\$1,596,653 / \$2,767,245
Marcus H. Hafner, Sr.	-	-	92,500 / 182,500	\$2,344,292 / \$4,802,743
Richard P. Riviere			12,000 / 12,000	\$304,124 / \$304,124

(1) Value is calculated by subtracting the exercise price per share from the fair market value at the time of exercise and multiplying this amount by the number of shares exercised pursuant to the stock option.

(2) Value is calculated by subtracting the exercise price per share from \$31.5625, the fair market value at March 31, 2000, and multiplying such amount by the number of shares subject to the option.

</TABLE>

EXECUTIVE OFFICER AGREEMENTS

In June 1998, the Company entered into Severance Agreements with each Named Executive Officer and certain other executive officers of the Company (the "Severance Agreements"). The Severance Agreements provide that in the event such officer is terminated without Cause (as defined

therein) or such officer resigns for Good Reason (as defined therein), the Company shall pay to such officer severance payments equal to such officer's salary and bonus for the fiscal year in which the termination occurs, and the Severance Agreements also provide for the payment of certain amounts upon the occurrence of certain events. The executive officers entering into the Severance Agreements agreed not to compete with the Company for one year in the event that their termination entitles them to severance payments and not to solicit any Company employees for a period of one year after a termination of such officer's employment with the Company. The Company's severance payment obligations and an officer's right to this additional bonus shall terminate upon such officer's death, resignation without Good Reason, retirement or termination for Cause.

Pursuant to an agreement dated September 13, 1988 between the Company and Richard Riviere, the Vice President of Transaction Services of the Company and President of Conference Plus, Inc., a subsidiary of the Company, Mr. Riviere receives an annual base salary of not less than \$75,000 during his employment with the Company. This agreement also provides Mr. Riviere with a right of first refusal with respect to the Company's interest in Conference Plus in the event the Company decides to sell such interest. In addition, after his employment with the Company terminates, Mr. Riviere has agreed not to compete with the Company for a period of two years.

DIRECTOR COMPENSATION

Directors who are not employees of the Company each receive \$20,000 per year for services rendered as directors, except Robert C. Penny III, who received no compensation. In the fiscal year ended March 31, 2000, outside directors except for Robert Penny III and Thomas Reynolds, who became a member of the Board in January 2000, were granted stock options to purchase 65,000 shares that vest annually over two years. In addition, all directors may be reimbursed for certain expenses incurred in connection with attendance at Board and committee meetings. In November 1995, Mr. Dwyer was granted an option to purchase 89,900 shares of Class A Common Stock at an exercise price of \$6.50 per share. Mr. Dwyer's options vest at a rate of 1,872 shares per month commencing January 1, 1996. In addition, Mr. Simon also receives \$1,250 each quarter for his services as a director of Conference Plus, Inc., a subsidiary of the Company. Other than with respect to reimbursement of expenses and the granting of stock options, directors who are employees of the Company do not receive additional compensation for service as directors.

COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION

The Compensation Committee is currently composed of Messrs. Dwyer (Chair), Penny and Simon, the Assistant Secretary and Assistant Treasurer of the Company. No interlocking relationship exists between the Company's Board of Directors or Compensation Committee and the board of directors or compensation committee of any other company, nor has any such interlocking relationship existed in the past.

Since 1984, Melvin J. Simon & Associates, Ltd. has provided accounting and other financial services to the Company. Mr. Simon, a director and the Assistant Secretary and Assistant Treasurer of the Company and Co-Trustee of the Voting Trust, is the sole owner of Melvin J. Simon & Associates, Ltd. The Company paid Melvin J. Simon & Associates, Ltd. approximately \$66,000, \$40,000 and \$15,475 in fiscal 1998, 1999 and 2000, respectively, for its services. The Company believes that these services are provided on terms no less favorable to the Company than could be obtained from unaffiliated parties.

The Company has granted Robert C. Penny III and Melvin J. Simon, as Trustees of the Voting Trust, certain registration rights with respect to the shares of Common Stock held in the Voting Trust.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

SECURITIES BENEFICIALLY OWNED BY PRINCIPAL STOCKHOLDERS AND MANAGEMENT

Set forth in the following table are the beneficial holdings (and the percentages of outstanding shares represented by such beneficial holdings) as of June 30, 2000, of (i) each person (including any "group" as defined in Section 13(d)(3) of the Securities Exchange Act of 1934 (the "Exchange Act")) known by the Company to own beneficially more than 5% of its outstanding Common Stock, (ii) directors, (iii) each Named Executive Officer (as defined below), and (iv) all directors and executive officers as a group. Except as otherwise indicated, the Company believes that the beneficial owners of the Common Stock listed below, based on information provided by such owners, have sole investment and voting power with respect to such shares, subject to community property laws where applicable. Under Rule 13d-3 of the Exchange Act, persons who have the power to vote or dispose of Common Stock of the Company, either alone or jointly with others, are deemed to be beneficial owners of such Common Stock.

<TABLE>

STOCKHOLDERS, NAMED EXECUTIVE OFFICERS AND DIRECTORS	NUMBER OF CLASS A SHARES (1)(2)	NUMBER OF CLASS B SHARES(2)	PERCENT OF TOTAL VOTING POWER(3)
<S>	<C>	<C>	<C>
Robert C. Penny III.....	--	18,598,122 (4)	62.5%
Melvin J. Simon.....	70,766 (5)	19,051,368(4)(7)	64.1%
J. William Nelson.....	362,351	--	*
Marc J. Zions.....	231,769	--	*
Robert H. Gaynor.....	274,020	--	*
William J. Noll.....	94,500	--	*
Marcus H. Hafner, Sr.....	151,000	--	*
Paul A. Dwyer.....	87,066	--	*
John W. Seazholtz.....	43,166	--	*
Howard L. Kirby.....	424,215	--	*
Bernard F. Sergesketter.....	33,000	--	*
Thomas A. Reynolds III.....	92,200	--	*
Richard P. Riviere.....	14,400	--	*
All directors and executive officers as a group (14 persons).....	1,746,433 (5)	19,051,368(4)(7)	65.1%

* Less than 1%

- (1) Includes options to purchase shares that are exercisable within 60 days of June 30, 2000 as follows: Mr. Simon: 59,166 shares; ; Mr. Nelson: 186,000 shares; Mr. Zions: 222,500 shares; Mr. Noll: 94,500 shares; Mr. Hafner: 151,000 shares; Mr., Dwyer: 83,066 shares; Mr. Seazholtz:

43,166 shares; Mr. Kirby 283,800; Mr Sergesketter 29,700; Mr. Riviere 14,400 shares ; and all directors and officers as a group: 1,309,298 shares.

- (2) Holders of Class B Common Stock have four votes per share and holders of Class A Common Stock have one vote per share. Class A Common Stock is freely transferable and Class B Common Stock is transferable only to certain transferees but is convertible into Class A Common Stock on a share-for-share basis.
- (3) Percentage of beneficial ownership is based on 41,495,382 shares of Class A Common Stock and 19,051,369 shares of Class B Common Stock outstanding as of June 30, 2000.
- (4) Includes 18,598,122 shares of Class B Common Stock held by Messrs. Penny and Simon, as Trustees pursuant to a Voting Trust Agreement dated February 23, 1994, as amended (the "Voting Trust"), among Robert C. Penny III and Melvin J. Simon, as trustees (the "Trustees"), and certain members of the Penny family and the Simon family. The Trustees have joint voting and dispositive power over all shares in the Voting Trust. Messrs. Penny and Simon each disclaim beneficial ownership with respect to all shares held in the Voting Trust in which they do not have a pecuniary interest. The Voting Trust contains 5,776,059 shares held for the benefit of Mr. Penny and 452,804 shares held for the

benefit of Mr. Simon. The address for Messrs. Penny and Simon is Melvin J. Simon & Associates, Ltd., 4343 Commerce Court, Suite 114, Lisle, Illinois 60532.

- (5) Includes 4,800 shares held for the benefit of Stacy L. Simon, Melvin J. Simon's daughter for which Natalie Simon, Mr. Simon's wife, is custodian and has sole voting and dispositive power, 4,800 shares held by Sheri A. Simon, Mr. Simon's daughter, and 2,000 shares held in trust for the benefit of Makayla G. Penny, Mr. Penny III's daughter, for which Mr. Simon is trustee and has sole voting and dispositive power. Mr. Simon disclaims beneficial ownership of these shares.
- (6) Mr. Gaynor retired in April 2000.
- (7) Includes 98,480 shares held for the benefit of Sheri A. Simon and 98,480 held in trust for Stacy L. Simon, Melvin J. Simon's daughters for which Natalie Simon, Mr. Simon's wife, is trustee and has sole voting and dispositive power. Also includes 256,286 shares held in trust for the benefit of Makayla G. Penny, Mr. Penny III's daughter, for which Mr. Simon is trustee and has sole voting and dispositive power; Mr. Simon disclaims beneficial ownership of these shares.

</TABLE>

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

Since 1984, Melvin J. Simon & Associates, Ltd. has provided accounting and other financial services to the Company. Mr. Simon, a director and the Assistant Secretary and Assistant Treasurer of the Company and Co-Trustee of the Voting Trust, is the sole owner of Melvin J. Simon & Associates, Ltd. The Company paid Melvin J. Simon & Associates, Ltd. approximately \$66,000, \$40,000 and \$15,475 in fiscal 1998, 1999 and 2000, respectively, for its services. The Company believes that these services are provided on terms no less favorable to the Company than could be obtained from unaffiliated parties.

The Company has granted Robert C. Penny III and Melvin J. Simon, as Trustees of the Voting Trust, certain registration rights with respect to the shares of Common Stock held in the Voting Trust.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities and Exchange Act of 1934, the registrant has duly caused this amendment to its report on Form 10-K to be signed on its behalf by the undersigned, thereunto

duly authorized on July 30, 2000.

WESTELL TECHNOLOGIES, INC.

/s/ Nicholas C. Hindman, Sr.

Chief Financial Officer