

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **June 24, 2013**

Westell Technologies, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

0-27266
(Commission
File Number)

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

750 North Commons Drive, Aurora, Illinois 60540
(Address of principal executive offices) (Zip Code)

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

N/A

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On June 24, 2013, Thomas P. Minichiello was appointed as Senior Vice President and Chief Financial Officer of Westell Technologies, Inc. (the “Company”), effective July 17, 2013.

Mr. Minichiello, 54, has served as acting Chief Financial Officer of Tellabs, Inc. (NASDAQ: TLAB), a provider of telecommunications networking products and services, since May 2013. He has also served as Vice President of Finance and Chief Accounting Officer for Tellabs since 2007, and interim Chief Financial Officer from December 2011 through April 2012. From 2004 to 2007, Mr. Minichiello served as Tellabs' Vice President, Financial Operations. Previously thereto, he was Tellabs' Vice President of Finance for Global Sales and Service, Vice President of Finance for North America, and Director of Finance for global product divisions and North American sales and marketing functions. Mr. Minichiello is a Certified Public Accountant and earned a M.B.A. from DePaul University, a M.S. in Accounting from the University of Hartford and a B.A. in Economics from Villanova University.

Under the terms of an employment agreement (the “Employment Agreement”), Mr. Minichiello will receive an annual base salary of \$300,000 per year.

Mr. Minichiello is eligible to receive an incentive bonus annual target of 60% of base salary (\$180,000) based upon the achievement of performance goals developed for each year by the Company's Board and Compensation Committee. Any bonus earned as a result of the Company's fiscal 2014 performance will be pro-rated based on Mr. Minichiello's start date.

On the effective date of his service as Senior Vice President and Chief Financial Officer, Mr. Minichiello will receive the following equity grants pursuant to the Company's 2004 Stock Incentive Plan (the “2004 Stock Incentive Plan”):

Restricted Stock Units (RSUs) (#)	Options (#)	Performance Stock Units (PSUs) at Target (#)
250,000	90,000	40,000

The RSUs and stock options (of the Company's Class A Common Stock) will vest 25% per annum on the anniversary of the grant date, based upon continued employment. Upon vesting, the RSUs convert into shares of Class A Common Stock of the Company on a one-for-one basis.

The number of PSUs earned, if any, can range between 0% to 200% of the target amount reported in the table above, depending on actual Company performance for fiscal years 2014 through 2017 (the “Performance Period”). Following the close of each fiscal year in the Performance Period, the Compensation Committee will determine if any PSUs have been earned for that fiscal year on the “Certification Date,” which is the date the Company's audited financial statements for the previous fiscal year are accepted by the Audit Committee. Any PSUs earned vest in annual increments during the Performance Period. Upon vesting, the PSUs convert into shares of Class A Common Stock of the Company on a one-for-one basis.

Under the terms of the Employment Agreement, if the Company terminates Mr. Minichiello's employment without cause or if Mr. Minichiello resigns for good reason, he will be entitled to receive as severance one year's base salary (150% of base salary following a change in control), one year target bonus (150% of the target bonus following a change in control), continued health benefits at employee rates for one year, and a

pro rata portion of his bonus based upon the actual bonus that would have been earned, as applicable, for the fiscal year in which the termination occurs.

Mr. Minichiello is subject to a non-competition covenant during the term of his employment and for an additional one year period if, following termination of his employment with the Company, he is entitled to receive severance or if the Company elects to pay him severance even if he would not otherwise be entitled to such payments. Mr. Minichiello is subject to a non-solicitation covenant with respect to the Company's employees for one year following termination of his employment whether or not he is entitled to severance pay. Mr. Minichiello's agreement also contains a customary confidentiality covenant.

Amy T. Forster will continue to serve as the Company's interim Chief Financial Officer until July 16, 2013. After such time, Ms. Forster will continue to serve as Vice President and Corporate Controller, as well as Principal Accounting Officer.

The foregoing summary of Mr. Minichiello's Employment Agreement does not purport to be complete and is qualified in its entirety by reference to the complete text of the Employment Agreement, a copy of which is attached as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference in its entirety. On June 28, 2013, the Company issued a press release announcing Mr. Minichiello's appointment, a copy of which is attached hereto as Exhibit 99.1 and incorporated herein by reference in its entirety.

Item 9.01 Financial Statement and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Employment Agreement for Thomas P. Minichiello
99.1	Press release dated June 28, 2013

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

WESTELL TECHNOLOGIES, INC.

Date: June 28, 2013

By: /s/ Amy T. Forster
Amy T. Forster
Interim Chief Financial Officer,
VP and Corporate Controller

Exhibit Index

Exhibit No.	Description
10.1	Employment Agreement for Thomas P. Minichiello
99.1	Press release dated June 28, 2013.

EMPLOYMENT AGREEMENT

This Employment Agreement (as amended from time to time, this “Agreement”) is entered into as of the 24th day of June, 2013 (the “Effective Date”) by and among Westell Technologies, Inc, a Delaware corporation (the “Company”), Westell, Inc., an Illinois corporation (the “Operating Subsidiary”) and Thomas P. Minichiello (“Executive”).

WITNESSETH:

WHEREAS, the Company desires to continue to retain the services of Executive upon the terms and conditions set forth herein; and

WHEREAS, Executive is willing to provide services to the Company upon the terms and conditions set forth herein;

A G R E E M E N T S:

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the parties hereto, intending to be legally bound hereby, agree as follows:

SECTION 1 EMPLOYMENT AND DUTIES. The Company shall employ Executive to serve as Senior Vice President and Chief Financial Officer of the Company and as Senior Vice President and Chief Financial Officer of the Operating Subsidiary, during the Term (as such term is defined in Section 3). Executive accepts such employment as of the Effective Date on the terms and conditions set forth in this Agreement. Executive shall perform the duties of Senior Vice President and Chief Financial Officer of the Company and of the Operating Subsidiary and shall perform such other duties consistent with such positions as may be assigned to Executive from time to time by the Chief Executive Officer of the Company or the Board of Directors of the Company or the Operating Subsidiary (individually a “Board,” and collectively, the “Boards”). Executive shall devote his best efforts and skills to the business and interests of the Company and the Operating Subsidiary on a full-time basis, provided, however, that, to the extent such activities do not adversely affect the performance of his responsibilities to the Company and the Operating Subsidiary hereunder, Executive may (i) manage his personal investments and participate in charitable and civic affairs and (ii) serve on the boards of directors of for-profit or non-profit corporations if approved by the Boards, such approval not to be unreasonably withheld. Executive shall at all times observe and abide by the Company's and the Operating Subsidiary's written policies and procedures as in effect from time to time.

At the request of either Board, Executive shall also serve as an officer and/or director of other companies in which they have a right to designate officers and/or directors, respectively. Upon termination of Executive's employment with the Company and the Operating Subsidiary for any reason, Executive shall promptly resign and shall be deemed to have resigned from all positions as officer and director of each of the Westell Companies and each other company as to which Executive has been serving as an officer or director at the request of the Boards.

SECTION 2 **COMPENSATION.** In consideration of the services to be performed by Executive hereunder, Executive shall receive from the Operating Subsidiary the following compensation and benefits:

2.1 **Base Salary.** During the Term, Executive shall be paid an annual base salary by the Operating Subsidiary (the “Base Salary”) which shall be payable in installments consistent with the Operating Subsidiary's payroll schedule. The Base Salary as of the Effective Date shall be Three Hundred Thousand Dollars (\$300,000) per year, subject to review each year during the Operating Subsidiary's annual salary review. The Operating Subsidiary, after receiving Company Board (or its Compensation Committee) approval, may increase the Base Salary as a result of any such review. Executive's Base Salary shall not be reduced without Executive's consent.

2.2 **Bonus.** During the Term, Executive shall be eligible to participate in the Company's bonus plan(s) as then in effect, with an anticipated target bonus equal to 60% of Base Salary and maximum bonus of up to 200% of the target bonus (all of the exact terms to be subject to the Company Board or Compensation Committee determination); provided that the bonus for the fiscal year ending March 31, 2014 shall be pro rated based upon the Executive's employment commencement date with the Company.

2.3 **Equity Awards.** Subject to approval of the Company's Board or its Compensation Committee, which shall be obtained as soon as reasonably practicable following the execution of this Agreement, the Company will grant Executive restricted stock units for 250,000 shares of the Company's Class A common stock. In addition, Executive will be eligible to participate in the long-term, performance-based equity program being developed by the Company. The restricted stock units shall be subject to the terms of the Westell Technologies, Inc. 2004 Stock Incentive Plan and will vest at the rate of 25% per year upon the anniversary of the grant date; provided that Executive remains employed by the Company on the applicable vesting date.

2.4 **Benefits.** During the Term, Executive shall be provided with employee benefits commensurate with those made generally available to other executives of the Operating Subsidiary and approved by the Company's Board (or its Compensation Committee). A list of the employee benefits provided generally to the executives of the Operating Subsidiary as of the Effective Date is attached hereto as Schedule 2.3, which Schedule is incorporated herein by reference for all purposes. In addition, Executive shall be provided certain additional benefits (the “Additional Benefits”) also listed on Schedule 2.3. Neither the Company nor the Operating Subsidiary has undertaken any actions, or intends to undertake any actions, designed to eliminate, reduce or otherwise limit any of the employee benefits described on Schedule 2.3, but it is understood that such benefits other than the Additional Benefits may change from time to time.

SECTION 3

TERM.

3.1 Commencement. The Company agrees to employ the Executive and the Executive agrees to serve, on the terms and conditions set forth herein, unless and until the Executive's employment is terminated in accordance with this Agreement, for a two (2) year period commencing on the Effective Date; provided, however, that this Agreement will automatically renew for an additional day every day so that its term will always be two (2) years, unless the Company shall notify the Executive in writing that it does not desire to so extend this Agreement beyond two (2) years from the giving of the notice. The period during which Executive is employed hereunder (including any applicable renewal period) is hereinafter referred to as the "Term." If the Executive's employment continues beyond the Term, his employment shall be at will unless the parties agree otherwise in a separate writing signed by both of the parties.

3.2 Termination for Cause. The Company may terminate Executive's employment with the Company and the Operating Subsidiary for Cause at any time during the Term upon written notice specifying the cause for termination and the intended termination date, provided that Executive fails to reasonably address and remedy the circumstances constituting "Cause" within the applicable notice and/or cure period, if any. Upon termination for Cause, Executive shall be entitled to receive the Base Salary and benefits as set forth in Section 2 through the effective date of such termination.

3.3 Termination by Company Without Cause or Executive for Good Reason. The Company may terminate Executive's employment with the Company and the Operating Subsidiary without Cause at any time during the Term upon at least thirty (30) days prior written notice. Subject to Sections 8.6 and 8.7, if Executive's employment is terminated by: (1) the Company for any reason other than Cause, death or Disability; or (2) Executive for Good Reason:

(a) The Company shall pay Executive the following: (A) within five (5) business days after the separation from service under Section 409A of the Code (the "Date of Termination"), any earned but unpaid Base Salary; (B) within a reasonable time following submission of all applicable documentation, any expense reimbursement payments owed to Executive for expenses incurred prior to the Date of Termination; and (C) no later than sixty (60) days following the Date of Termination, any earned but unpaid bonus amount relating to the prior fiscal year;

(b) The Company shall pay Executive no later than two and one-half months following the fiscal year in which the Date of Termination occurs, a prorated bonus based upon the actual bonus that would have been earned pursuant to the plan objectives and formulas by Executive for the fiscal year in which the Date of Termination occurs multiplied by the percentage of the fiscal year completed before the Date of Termination;

(c) The Company shall pay Executive, on the sixtieth (60th) day following the Date of Termination, a lump-sum payment equal to 100% of the sum of: (A) Executive's Base Salary in effect immediately prior to the Date of Termination (disregarding any reduction in Annual Base

Salary to which Executive did not expressly consent in writing); and (B) Executive's target bonus for the fiscal year in which the Date of Termination occurs; and

(d) The Executive shall be entitled to the continuation of the Executive's medical, dental and vision benefits to the extent permissible under the terms of such plans or at law, on the same basis as offered to active executives for a period of one year or until such earlier time as the Executive becomes employed and eligible for such benefits under a plan of the new employer. Continuation coverage under COBRA shall run concurrently with the obligation hereunder. The Executive's cost to continue coverage during this period shall be the out-of-pocket cost for comparable active employees.

3.4 Termination by Executive Without Good Reason. Executive may resign from and terminate his employment with the Company and the Operating Subsidiary without Good Reason at any time during the Term upon at least thirty (30) days prior written notice. If Executive resigns from the Company and the Operating Subsidiary other than for Good Reason, Executive shall be entitled to receive any accrued and unpaid Base Salary and benefits then due and owing through the effective date of such termination. In the event Executive resigns from the Company and the Operating Subsidiary at any time during the Term other than for Good Reason, the Company shall have the right to make such resignation effective as of any date prior to the expiration of any required notice period.

3.5 Death. Executive's employment with the Company and the Operating Subsidiary shall automatically be terminated upon Executive's death, in which case Executive's estate shall be entitled to receive any accrued and unpaid Base Salary and benefits then due and owing through the effective date of Executive's death.

3.6 Disability. Executive's employment with the Company and the Operating Subsidiary shall automatically be terminated upon Executive's Disability, in which case Executive shall be entitled to receive any accrued and unpaid Base Salary and benefits then due and owing through the effective date of the termination.

3.7 Notice of Termination. Any purported termination of Executive's employment by the Company or by Executive shall be communicated by a written Notice of Termination to the other party hereto in accordance with Section 8.8 hereof. A "Notice of Termination" shall mean a written notice that indicates the specific termination provision in this Agreement relied upon and sets forth in reasonable detail the facts and circumstances, if applicable, claimed to provide a basis for termination of Executive's employment.

SECTION 4 CERTAIN COVENANTS OF EXECUTIVE.

4.1 Confidential Information

(a) Executive acknowledges that the information, observations and data obtained by him during the course of his employment by the Company concerning the Business and affairs of the Westell Companies or of third parties that the Westell Companies may be required to keep confidential (the "Westell Company Information") are confidential and are the property of the Westell Companies or of such third parties. Executive hereby agrees that he shall not at any time, whether during his employment with the Company or subsequent to his termination of employment, disclose to any unauthorized person or use for his own account or for the account of

any third party any Westell Company Information without the Company's prior written consent, unless and then only to the extent the Westell Company Information becomes generally known to and available for use by the public other than as a result of Executive's acts or failure to act. Executive shall use his best efforts to prevent the unauthorized misuse, espionage, loss or theft of the Westell Company Information. Executive further agrees to deliver to the Company at the termination of his employment, or at any other time the Company may request in writing, all memoranda, notes, plans, records, reports and other documents (and copies thereof) relating to the Business of the Westell Companies that Executive may then possess or have under his control.

4.2 No Competition. During the Term, and if following termination of Executive's employment with the Company and the Operating Subsidiary, Executive is entitled to receive severance or if the Company elects to pay him the severance specified in Section 3.3, even if the Executive would not otherwise be entitled, then in consideration, Executive agrees that for one (1) year following termination, Executive shall not, directly or indirectly, for himself, or for any Entity, without the prior written consent of the Board of Company (which may be given or denied in its sole discretion):

(a) engage in or Participate In the Business or any other business that competes with, or develops or offers products or services competitive with the products or services of the Business, from Illinois or any state or country in which the Westell Companies have ongoing Business or customers, or have solicited customers; or

(b) engage in or Participate In the Business or any other business that competes with, or develops or offers products or services competitive with the products or services of the Business, from any other location throughout the world; or

(c) call upon, solicit, serve, or accept business, from any customer or prospective customer (wherever located) of the Westell Companies with whom Executive had contact while employed at the Company for the purpose of selling products or services competitive with the products or services of the Business; or

(d) interfere with any business relationship of the Westell Companies, with any of their customers or prospective customers or induce any such customers or prospective customers to discontinue or reduce their relationship with the Westell Companies.

To the extent that Executive is employed by or consults for an entity which is a subsidiary, division or other affiliate of a larger business enterprise, the determination as to whether the employment violates this Section 4.2 shall be made solely by reference to the business activities conducted by the particular subsidiary, division or affiliate by which Executive becomes employed or serves as consultant.

4.3 No Solicitation. Whether or not Executive is entitled to severance pay, Executive shall not, for twelve (12) months following termination: (i) induce or attempt to induce any person who is employed by the Westell Companies in any capacity to leave such person's position, or in any way interfere with the relationship between the Westell Companies and such

person, or (ii) hire directly or through another entity, in any capacity, any person who was employed by the Westell Companies within twelve (12) months prior to termination of Executive's employment or during the twelve (12) months after termination, unless and until such person has been separated from employment with the Westell Companies for at least six (6) months.

4.4 Inventions. Any methodologies, inventions, improvements, discoveries, processes, programs or systems developed or discovered by the Executive, whether during working hours or by using the Westell Companies' facilities, equipment or trade secrets, shall be the sole and exclusive property of the Operating Subsidiary. The Executive shall, upon reasonable request by the Company, execute and deliver such assignments and other documents necessary to vest, at the Company's sole expense, all right, title and interest in any discovery or development in the Operating Subsidiary. The Westell Companies may, upon prior notice to the Executive and without any fee, film, videotape, photograph and record the Executive's voice and likeness, and may utilize the Executive's name and likeness, in connection with the promotion of the Westell Companies during employment upon prior notice. The Operating Subsidiary shall own all rights in any such film, videotape, photograph or record of the Executive's voice and likeness for such use. The Executive acknowledges receipt of the notice provided by the Operating Subsidiary pursuant to the Employee Patent Act (765 Illinois Compiled Statutes, Act 1060), reproduced here:

NOTICE TO EMPLOYEE

This is to notify you that pursuant to the Employee Patent Act (765 Illinois Compiled Statutes, Act 1060), the provisions of this Agreement regarding the assignment of your rights in discoveries and inventions to the Operating Subsidiary DOES NOT APPLY to an invention for which no equipment, supplies, facilities or trade secret information of the Westell Companies was used and which was developed entirely on your own time, unless (a) the invention relates (i) to the business of the Westell Companies or (ii) to the Westell Companies' actual or demonstrably anticipated research or development, or (b) the invention results from or is the product of any work performed by you for the Westell Companies in the scope of your efforts on behalf of the Company.

4.5 Reasonable Scope and Duration. Executive acknowledges that the restrictions in this Section 4 are reasonable in scope, are necessary to protect the trade secrets and other confidential and proprietary information of the Westell Companies, that the benefits provided hereunder are full and fair compensation for these covenants and that these covenants do not impair Executive's ability to be employed in other areas of his expertise and experience. Specifically, Executive acknowledges the reasonableness of the international scope of these covenants by reason of the international customer base and prospective customer base and activities of the Westell Companies, the widespread domestic and international scope of Executive's contacts created during his employment with the Westell Companies, the domestic and international scope of Executive's responsibilities with the Westell Companies and his access to marketing strategies of the Westell Companies.

Notwithstanding the foregoing, if any court determines that any of the terms herein are unreasonable or unenforceable, such court may interpret, alter, amend or modify any or all of

such terms to include as much of the scope, time period and intent as will render such restrictions enforceable, and then in such reduced form, enforce such terms. In the event of Executive's breach of any covenant in this Section 4, the term of the covenant shall be extended for a period equal to the period that the breach continues.

4.6 Equitable Relief. Executive agrees that any violation by Executive of any covenant in this Section 4 may cause such damage to the Company as will be serious and irreparable and the exact amount of which will be difficult to ascertain, and for that reason, Executive agrees that the Company shall be entitled, as a matter of right, to a temporary, preliminary and/or permanent injunction and/or other injunctive relief, ex parte or otherwise, from any court of competent jurisdiction, restraining any further violations by Executive. Such injunctive relief shall be in addition to and in no way in limitation of, any and all other remedies the Company shall have in law and equity for the enforcement of such covenants and provisions.

SECTION 5 REPRESENTATIONS, WARRANTIES AND AGREEMENTS OF EXECUTIVE. Executive represents and warrants to the Company that (i) the performance of this Agreement will not breach any agreement or obligation by which Executive is bound to keep in confidence proprietary information acquired by Executive or in confidence or in trust prior to employment by the Company or any other agreement to which Executive is a party or is bound, and (ii) he has not taken and does not have in his possession or control any confidential information or property relating to any former employer. Executive agrees that he will not use confidential information or property of any other person (other than the Company or its Operating Subsidiary) while employed by the Company.

SECTION 6 CHANGE OF CONTROL.

6.1 Additional Severance Benefit. If, within one year following a Change of Control, the Company terminates Executive's employment with the Company and the Operating Subsidiary without Cause or the Executive terminates employment for Good Reason, the reference to "100%" in Section 3.3(c) shall be replaced with "150%." All stock option, restricted stock and other equity-based incentive awards granted by the Company (including any assumed awards) that were outstanding but not vested as of the date of a Change of Control, shall, subject to Section 8.5, vest pursuant to their express terms.

SECTION 7 DEFINITIONS. For the purposes of this Agreement, the following terms shall have the meanings indicated:

(a) "Business" means the design, development, manufacture and sale of DSL modem, broadband products, telco access products and related services, and intelligent site management solutions and services of the Westell Companies as they exist or are being developed on the Effective Date, extensions of those products and services during Executive's employment and new products and services commenced or in development during his employment.

(b) "Cause" shall mean: (i) theft, dishonesty, fraudulent misconduct, unauthorized disclosure of trade secrets, gross dereliction of duty or other grave misconduct on the part of the Executive that is substantially injurious to the Company; (ii) the Executive's willful act or omission that he knew would have the effect of materially injuring the reputation, business or

prospects of the Company; (iii) the failure by Executive to comply with a particular directive or request from the Board of either the Company or the Operating Subsidiary regarding a matter material to either company, and the failure thereafter by Executive to reasonably address and remedy such noncompliance within thirty (30) days (or such shorter period as shall be reasonable or necessary under the circumstances) following Executive's receipt of written notice from such Board confirming Executive's noncompliance; (iv) the taking of an action by Executive regarding a matter material to either the Company or the Operating Subsidiary, which action Executive knew at the time the action was taken to be specifically contrary to a particular directive or request from the Board of either the Company or the Operating Subsidiary, (v) the failure by Executive to comply with the written policies of the Company or the Operating Subsidiary regarding a matter material to the Company or the Operating Subsidiary, including expenditure authority, and the failure thereafter by Executive to reasonably address and remedy such noncompliance within thirty (30) days (or such shorter period as shall be reasonable or necessary under the circumstances) following Executive's receipt of written notice from such Board confirming Executive's noncompliance, but such opportunity to cure shall not apply if the failure is not curable; (vi) Executive's engaging in willful, reckless or grossly negligent conduct or misconduct which, in the good faith determination of the Company's Board or the Operating Subsidiary's Board, is materially injurious to the Company, the Operating Subsidiary, or one or more of the other Westell Companies, monetarily or otherwise; (vii) the aiding or abetting a competitor or other breach by the Executive of his fiduciary duties to the Company, the Operating Subsidiary or any other of the Westell Companies for which he serves as officer or director; (viii) a material breach by Executive of his obligations of confidentiality or nondisclosure or (if applicable) any breach of Executive's obligations of noncompetition or nonsolicitation under this Agreement; (ix) the use or knowing possession by Executive of illegal drugs on the premises of any of the Westell Companies; (x) Executive is convicted of, or pleads guilty or no contest to, a felony or a crime involving moral turpitude; or (xi) the Executive's consent to an order of the Securities and Exchange Commission for the Executive's violation of the federal securities laws.

(c) "Change of Control" shall mean the first to occur of the following: (i) the consummation of the purchase by any person, entity or group of persons, within the meaning of Section 13(d) or 14(d) of the Securities Exchange Act of 1934, as amended, except the Voting Trust (together with its affiliates) formed pursuant to the Voting Trust Agreement dated February 23, 1994, as amended, among Robert C. Penny III and Melvin J. Simon, as co-trustees (or any successors), and certain members of the Penny family and the Simon family, of ownership of shares representing more than 50% of the combined voting power of the Company's voting securities entitled to vote generally (determined after giving effect to the purchase); (ii) a reorganization, merger or consolidation of the Company, in each case, with respect to which persons who were shareholders of the Company immediately prior to such reorganization, merger or consolidation do not, immediately thereafter, own 50% or more of the combined voting power entitled to vote generally of the Company or the surviving or resulting entity (as the case may be); or (iii) a sale of all or substantially all of the Company's assets, except that a Change in Control shall not exist under this clause (iii) if the Company or persons who were shareholders of the Company immediately prior to such sale continue to collectively own 50% or more of the combined voting power entitled to vote generally of the acquirer.

(d) "COBRA" shall mean the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended, including any valid regulation or other applicable authorities promulgated thereunder.

(e) "Code" shall mean the Internal Revenue Code of 1986, as amended, including any valid regulation or other applicable authorities promulgated thereunder.

(f) "Disability" shall mean in the case of Executive, the condition of being mentally and/or physically disabled such that Executive shall be eligible to receive benefits either under a long term disability insurance plan maintained by the Operating Subsidiary or under the Social Security disability program.

(g) "Entity" means any business, whether a corporation, partnership, sole proprietorship, limited liability company, joint venture or other entity.

(h) "Good Reason" shall mean that Executive, without his or her consent, has: (i) incurred a material reduction in title, status, authority or responsibility at the Company or the Operating Subsidiary; (ii) incurred a material reduction in Executive's Base Salary or bonus opportunity; (iii) suffered a material breach of this Agreement by the Company or the Operating Subsidiary; or (iv) been required to relocate or travel more than thirty-five (35) miles from his then current place of employment in order to continue to perform the duties and responsibilities of his/her position (not including customary travel as may be required by the nature of his/her position). Notwithstanding the foregoing, termination of employment by Executive will not be for Good Reason unless (x) Executive notifies the Company in writing of the existence of the condition which Executive believes constitutes Good Reason within thirty (30) days of the initial existence of such condition (which notice specifically identifies such condition), (y) the Company fails to remedy such condition within thirty (30) days after the date on which it receives such notice (the "Remedial Period"), and (z) Executive actually terminates employment within thirty (30) days after the expiration of the Remedial Period and before the Company remedies such condition. If Executive terminates employment before the expiration of the Remedial Period or after the Company remedies the condition (even if after the end of the Remedial Period), then Executive's termination will not be considered to be for Good Reason.

(i) "Participate In" means the having of any direct or indirect interest in any Entity, whether as a partner, shareholder, member, operator, sole proprietor, agent, representative, independent contractor, consultant, franchiser, franchisee, joint venturer, owner or otherwise, or the rendering of any direct or indirect service or assistance to any Entity (whether as a director, officer, manager, supervisor, employee, agent, consultant or otherwise); provided that the term "Participate In" shall not include the mere ownership of less than 5% of the stock of a publicly-held corporation whose stock is traded on a national securities exchange or in the over-the-counter market.

(j) "Westell Companies" means the Company, all of its direct and indirect subsidiary companies, and any of them.

SECTION 8

MISCELLANEOUS.

8.1 Settlement of Disputes. Any dispute or controversy arising under or in connection with this Agreement shall be settled exclusively by arbitration in Chicago Illinois, in accordance with the rules of JAMS/Endispute then in effect by a single arbitrator. Judgment may be entered on the arbitrator's award in any court having jurisdiction. The arbitrator shall not have the power to award any special, consequential or punitive damages. Notwithstanding the foregoing, the Westell Companies shall have the right of equitable relief in the courts pursuant to Section 4.6. In the event of a dispute, the Executive shall be entitled to reasonable fees and expenses associated with the arbitration, including reasonable attorneys' fees, if prevailing on any part of the claim.

8.2 Entire Agreement; Amendment. This Agreement represents the entire understanding of the parties hereto with respect to the employment of Executive and supersedes all prior agreements with respect thereto. This Agreement may not be altered or amended except in writing executed by both parties hereto. No agreements or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party which are not set forth expressly in this Agreement.

8.3 Assignment; Benefit. This Agreement is personal and may not be assigned by either party. Notwithstanding the foregoing, but subject to the provisions herein pertaining to the occurrence of a Change of Control and the consequences thereof, the Company may, from time to time, cause a purchaser of the business and assets of the Company to assume and agree to perform this Agreement in the same manner and to the same extent that the Company and the Operating Subsidiary would be required to perform it if no such assumption had taken place. In that event, such purchaser shall become primarily liable to Executive for payments hereunder, and the Company and the Operating Subsidiary shall be thereafter released from any further obligations under this Agreement.

8.4 Applicable Law. This Agreement shall be construed and enforced pursuant to the substantive laws of the State of Illinois.

8.5 Code Section 280G. Notwithstanding any provision of this Agreement to the contrary:

(a) In the event that Executive becomes entitled to receive or receives any payment or benefit under this Agreement or under any other plan, agreement or arrangement with the Company, any person whose actions result in a change of control or any person affiliated with the Company or such person (all such payments and benefits being referred to herein as the "Total Payments") and it is determined that any of the Total Payments will be subject to any excise tax pursuant to Code Section 4999, or any similar or successor provision (the "Excise Tax"), the Company shall pay to Executive either (i) the full amount of the Total Payments or (ii) an amount equal to the Total Payments, reduced by the minimum amount necessary to prevent any portion of the Total Payments from being an "excess parachute payment" (within the meaning of Code Section 280G) (the "Capped Payments"), whichever of the foregoing amounts results in the receipt by Executive, on an after-tax basis, of the greatest amount of Total Payments notwithstanding that all or some portion of the Total Payments may be subject to the Excise Tax. For purposes of determining whether Executive would receive a greater after-tax benefit from the Capped Payments than from receipt of the full amount of the Total Payments,

(i) there shall be taken into account any Excise Tax and all applicable federal, state and local taxes required to be paid by Executive in respect of the receipt of such payments and (ii) such payments shall be deemed to be subject to federal income taxes at the highest rate of federal income taxation applicable to individuals that is in effect for the calendar year in which the effective date of the change of control occurs, and state and local income taxes at the highest rate of taxation applicable to individuals in the state and locality of Executive's residence on the effective date of the change of control, net of the maximum reduction in federal income taxes which could be obtained from deduction of such state and local taxes (as determined by assuming that such deduction is subject to the maximum limitation applicable to itemized deductions under Code Section 68 and any other limitations applicable to the deduction of state and local income taxes under the Code).

(b) All computations and determinations called for by this Section 8.5 shall be made by a reputable independent public accounting firm or independent tax counsel appointed by the Company (the "Firm"). All determinations made by the Firm under this Section 8.5 shall be conclusive and binding on both the Company and Executive, and the Firm shall provide its determinations and any supporting calculations to the Company and Executive within ten (10) business days after Executive's employment terminates, or such earlier time as is requested by the Company. For purposes of making its determinations, the Firm may rely on reasonable, good faith interpretations concerning the application of Code Sections 280G and 4999. The Company and Executive shall furnish to the Firm such information and documents as the Firm may reasonably request in making its determinations. The Company shall bear all fees and expenses charged by the Firm in connection with its services.

(c) In the event that Section 8.5 applies and a reduction is required to be applied to the Total Payments thereunder, the Total Payments shall be reduced by the Company in its reasonable discretion in the following order: (i) reduction of any Total Payments that are subject to Code Section 409A on a pro-rata basis or such other manner that complies with Code Section 409A, as determined by the Company, and (ii) reduction of any Total Payments that are exempt from Code Section 409A.

8.6 Code Section 409A Compliance. Notwithstanding any provision of this Agreement to the contrary:

(a) If and to the extent any payment or benefits under this Agreement are otherwise subject to the requirements of Code Section 409A, the intent of the parties is that such payment and benefits shall comply with Code Section 409A and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted, and such payment and benefits shall be paid or provided under such other conditions determined by the Company that cause such payment and benefits, to be in compliance therewith. To the extent that any provision hereof is modified in order to comply with Code Section 409A, such modification shall be made in good faith and shall, to the maximum extent reasonably possible, maintain the original intent and economic benefit to the parties hereto of the applicable provision without violating the provisions of Code Section 409A. The Company and the Operating Subsidiary make no representation that any or all of the payments or benefits provided under this Agreement will be exempt from or comply with Code Section 409A and makes no undertaking to preclude Code Section 409A from applying to any such payments or benefits. In no event whatsoever shall the Westell Companies be liable for

any additional tax, interest or penalty that may be imposed on Executive by Code Section 409A or damages for failing to comply with Code Section 409A.

(b) A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits upon or following Executive's termination of employment unless such termination is also a "separation from service" within the meaning of Code Section 409A and, for purposes of any such provision of this Agreement, references to a "termination," "termination of employment" or like terms shall mean "separation from service."

(c) Each severance payment payable to Executive under Section 3.3 shall be treated as a separate and distinct "payment" for purposes of Code Section 409A. Accordingly, any such payments that would otherwise be payable (i) within 2- 1/2 months after the end of the Company's taxable year containing Executive's employment termination date, or (ii) within 2- 1/2 months after Executive's taxable year containing Executive's employment termination date, whichever occurs later (the "Short Term Deferral Period"), are exempt from Code Section 409A. Furthermore, any such payments paid after the Short Term Deferral Period are exempt from Code Section 409A as severance pay due to an involuntary separation from service to the extent that the sum of those payments is equal to or less than the maximum amount described in Treasury Regulation Section 1.409A-1(b)(9)(iii)(A) (the "Involuntary Separation Amount") because such payments are payable only upon Executive's "involuntary" separation from service for purposes of Code Section 409A. Accordingly, the sum of (A) such payments that are paid within the Short Term Deferral Period and (B) such payments paid after the Short Term Deferral Period that do not exceed the Involuntary Separation Amount are exempt from Code Section 409A and, therefore, notwithstanding any provision of the Plan to the contrary, if Executive is a "specified employee" (as defined in Code Section 409A), only those payments that are not otherwise exempt from Code Section 409A under clause (A) and (B) above and that would otherwise have been payable in the first six (6) months following Executive's termination of employment will not be paid to Executive until the date that is six months after the date of Executive's termination of employment (or, if earlier, Executive's date of death). Any such deferred payments will be paid in a lump sum; provided that no such actions shall reduce the amount of any payments otherwise payable to Executive under this Agreement. Thereafter, the remainder of any such payments shall be payable in accordance with Section 3.3.

(d) All expenses or other reimbursements to Executive under this Agreement, if any, shall be made on or prior to the last day of the taxable year following the taxable year in which such expenses were incurred by Executive (provided that if any such reimbursements constitute taxable income to the Executive, such reimbursements shall be paid no later than March 15th of the calendar year following the calendar year in which the expenses to be reimbursed were incurred), and no such reimbursement or expenses eligible for reimbursement in any taxable year shall in any way affect the expenses eligible for reimbursement in any other taxable year.

(e) Whenever a payment under this Agreement specifies a payment period with reference to a number of days (e.g., "payment shall be made within thirty (30) days"), the actual date of payment within the specified period shall be within the sole discretion of the Company.

(f) In no event shall any payment under this Agreement that constitutes “deferred compensation” for purposes of Code Section 409A be offset by any other payment pursuant to this Agreement or otherwise.

(g) To the extent required under Code Section 409A, (i) any reference herein to the term “Agreement” shall mean this Agreement and any other plan, agreement, method, program, or other arrangement, with which this Agreement is required to be aggregated under Code Section 409A., and (ii) any reference herein to the term “Company” and “Operating Subsidiary” shall mean the Company, the Operating Subsidiary, and all persons with whom the Company and the Operating Subsidiary would be considered a single employer under Code Section 414(b) or 414(c).

8.7 General Release of Claims. Severance benefits paid under Section 3.3, including any accelerated vesting of equity awards, shall become due and payable by the Company only if the Executive executes and delivers to the Company within thirty (30) days following termination, a release generally in the form of Exhibit A (which may be updated for legal requirements), which Exhibit is incorporated herein by reference for all purposes.

8.8 Notice. Notices and all other communications provided for in this Agreement shall be in writing and shall be deemed to have been duly given (i) if to Executive, when personally delivered, or (ii) if to either party when delivered by recognized overnight courier such as Federal Express or when mailed by United States registered mail, return receipt requested, postage prepaid, addressed to the Company at its principal office and to Executive at Executive's principal residence as shown in the Company's personnel records, provided that all notices to the Company shall be directed to the attention of the Board of the Company with a copy to the Secretary of the Company, or to such other address as either party may have furnished to the other in writing in accordance herewith, except that notice of change of address shall be effective only upon receipt.

8.9 Waiver. No provision of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing signed by the Executive and the Company. No waiver by either party at any time of any breach by the other party of, or compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time.

8.10 Tax Effect. All payments or benefits provided hereunder shall be subject to deduction for applicable withholding. Executive acknowledges that he is responsible for payment of all income taxes in connection with any payment or benefit owed to Executive under this Agreement, and that either withholding from Executive's compensation or payment to the Operating Subsidiary of such tax shall be due at such time as income is recognized.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the date and year first above written.

Westell Technologies, Inc.

By /s/ Richard S. Gilbert

Westell, Inc.

By: /s/ Richard S. Gilbert

/s/ Thomas P. Minichiello
Thomas P. Minichiello

SCHEDULE 2.3

General Executive benefits (In accordance with terms of the plans, certain of these benefits will require the Executive to pay all or some of the cost)

Vacation (4 weeks)
Section 125 Spending Accounts
Medical coverage
Vision Coverage
Short Term Disability
Long Term Disability
Basic Life Insurance
Supplemental Life Insurance (also see additional benefits below)
401(k) retirement savings plan
US Savings bond payroll deduction
Stock Purchase Plan
Travel Assistance Program
Tuition Reimbursement
Workers Compensation

EXHIBIT A
GENERAL RELEASE AGREEMENT

This General Release (“Agreement”) is entered into by and between Westell Technologies, Inc. (the “Company”) and _____ (the “Executive”). In consideration of the mutual promises set forth below, the Company and Executive agree and covenant as follows:

1. Executive, hereby resigns from all board seats and officer positions with the Company, Westell, Inc., an Illinois corporation and the wholly owned subsidiary of the Company (the “Operating Subsidiary”) and any other and any entity for which he has been so serving at the Company's request.

2. Executive hereby on behalf of himself and his heirs, executors, administrators, attorneys, successors and assigns, hereby remises, releases, forever discharges and covenants not to sue the Company, the Operating Subsidiary, any of their its subsidiaries, and their current and former shareholders, directors, officers, attorneys, agents, employees, successors and assigns (the “Released Parties”), with respect to all claims, suits, demands, actions or causes of action of any kind or nature whatsoever, whether the underlying facts are known or unknown, which Executive has had or now claims, pertaining to or arising out of Executive's employment by the Company or the Operating Subsidiary or Executive's separation from employment with the Company or the Operating Subsidiary, whether under any local, state or federal common law, statute, regulation or ordinance, including, without limitation, Title VII of the Civil Rights Act of 1964, as amended, the Age Discrimination in Employment Act, as amended (including the Older Workers Benefit Protection Act), 42 U.S.C. § 1981, the Civil Rights Act of 1991, the Family and Medical Leave Act, the Americans with Disabilities Act, the Employee Retirement Income Security Act, the Equal Pay Act, and the Illinois Human Rights Act, and any tort, contract or quasi-contract claims, except as hereinafter stated, or to any Workers' Compensation Act claim Executive may have.

Nothing herein shall however constitute a release by Executive of his rights under the Employment Agreement dated _____, 20__ that arise in connection with termination without Cause or for Good Reason (as defined therein), nor shall it release the Company from any indemnification obligations it may have under Delaware law or the Company's certificate of incorporation or bylaws with respect to Executive's role as an officer or director of the Company, the Operating Subsidiary from any indemnification obligations it may have under Illinois law or the Operating Subsidiary's articles of incorporation or bylaws with respect to Executive's role as an officer or director of the Operating Subsidiary, any rights under options that remain exercisable following termination, or any vested benefits under the Company's or the Operating Subsidiary's qualified benefit plans.

3. Subject to the such time constraints and other limitations as may be imposed on Executive by his business and personal commitments and obligations, Executive agrees to cooperate fully in any investigation or other legal proceeding relating to the Company, the Operating Subsidiary or any of their subsidiaries with respect to any matter that arose during his employment with the Company, or that may involve matters within his knowledge. If any claims are asserted by the Company or any of the Released Parties against a third party (or by a third party against the Company or any of the Released Parties) regarding such a matter, Executive agrees to cooperate fully in the prosecution or defense of such claim by the Company and any of the Released Parties without additional charge other than reimbursement for out of pocket expenses.
-

4. Executive represents that Executive has not filed any charges, suits, claims or complaints against the Released Parties with respect to claims released under Section 2, and agrees not to do so in the future with respect to any such claims.
5. Executive understands and expressly acknowledges that he is not releasing or waiving any rights or claims that may arise after the date this Agreement is executed. Executive understands and expressly acknowledges that, in exchange for Executive's entry into this Agreement, Executive is receiving consideration in addition to anything of value to which Executive is already entitled.
6. Executive acknowledges that the Company has advised Executive to consult an attorney, at Executive's expense, with respect to this Agreement. Executive further acknowledges that Executive has twenty-one (21) days from receipt of this Agreement to accept and sign this Agreement and that Executive has seven (7) days to revoke acceptance of this Agreement, including its waiver and release provisions after signing it. Notice of such revocation shall be provided to the attention of the vice president of Human Resources of the Company. Executive further acknowledges that Executive may waive the twenty-one day consideration period by requesting and executing a form for that purpose. The form may be requested from the vice president of Human Resources. This Agreement shall not become effective until the revocation period has expired.
7. This Agreement is not, and shall not in any way be construed as, an admission by the Company that it has acted wrongfully with respect to Executive.
8. Executive acknowledges that he has carefully read and fully understands all of the provisions of this Agreement, and that he is knowingly, voluntarily and willfully entering into this Agreement.
9. Executive acknowledges that in executing this Agreement, Executive has not relied upon any representation by the Company that is not set forth in this Agreement or in the Employment Agreement.
10. This Agreement shall be construed and enforced pursuant to the substantive laws of the State of Illinois.

PLEASE READ THIS AGREEMENT CAREFULLY.
IT CONTAINS A RELEASE OF ALL KNOWN AND UNKNOWN CLAIMS

Westell Technologies, Inc.

By:

Date:

Executive

Date:

Witness Signature

Name of Witness (Printed)

(Street Address)

(City, State, Zip Code)



Westell Announces New Chief Financial Officer

Adding knowledge and experience to a strong management team

AURORA, Ill. - June 28, 2013 - Westell Technologies, Inc. (NASDAQ: WSTL), a global leader of intelligent site and outside plant solutions, announces the appointment of Tom Minichiello as the company's new Senior Vice President and Chief Financial Officer. Mr. Minichiello will be responsible for all aspects of finance, as well as information technology, human resources, legal, and quality for Westell.

Mr. Minichiello most recently served as acting Chief Financial Officer for Tellabs. Since joining Tellabs in 2001, he also held the roles of Vice President of Finance and Chief Accounting Officer, interim Chief Financial Officer, Vice President of Financial Operations, Vice President of Finance for North America, Director of Finance for all of Tellabs' product divisions, and Controller for the optical networking group. Prior to joining Tellabs, Minichiello served in various financial leadership roles at Andrew Corporation. He also held a variety of financial management positions at Phelps Dodge Corporation and United Technologies. Minichiello began his career in the finance organization at Sterling Drug.

“Tom brings a wealth of financial knowledge to Westell, coupled with experience serving on the management team for a global leader in the telecommunications industry,” stated Rick Gilbert, Chairman and Chief Executive Officer of Westell. “We are pleased to have him join our team as we continue to fulfill our strategy of becoming a global leader in site and outside plant solutions focused on the high value/growth edge and access networks.”

Minichiello holds an MBA in entrepreneurship and operations management from DePaul University, a Master of Science in accounting from the University of Hartford, and a Bachelor of Arts in economics from Villanova University. Mr. Minichiello is a Certified Public Accountant.

About Westell

Westell Technologies, Inc., headquartered in Aurora, Illinois, is a global leader of intelligent site and outside plant solutions focused on the critical edge and access networks. The comprehensive solutions Westell provides enable service providers, industrial customers, tower operators, home network users, and other network operators to reduce operating costs while improving network performance. With millions of products successfully deployed worldwide, Westell is a trusted partner for transforming networks into high quality, reliable systems. For more information, please visit www.westell.com.

For additional information, contact:

Richard Gilbert

Chief Executive Officer

Westell Technologies, Inc.

+1 (630) 375-4128

InvestorRelations@westell.com