

**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): September 8, 2015

WESTELL TECHNOLOGIES, INC.

(Exact name of registrant as specified in charter)

Delaware
(State of other jurisdiction
of incorporation)

0-27266
(Commission
File Number)

36-3154957
(IRS Employer
Identification No.)

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

60504
(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 (see General Instruction A.2. below):

- 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 7.01. REGULATION FD DISCLOSURE

On September 8, 2015, Westell Technologies, Inc. (the "Company") issued a press release announcing the Company will present at the Drexel Hamilton Conference in New York City on September 10, 2015. A copy of the press release is attached hereto as Exhibit 99.1.

Attached as Exhibit 99.2 to this Current Report on Form 8-K is the related investor presentation.

Item 9.01. FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

- 99.1 Press release issued by Westell Technologies, Inc. dated September 8, 2015.
- 99.2 Investor Presentation.

SIGNATURES

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: September 8, 2015

By: /s/ Thomas P. Minichiello

Thomas P. Minichiello
Senior Vice President, Chief Financial Officer,
Treasurer and Secretary

*NEWS RELEASE*

Westell Technologies to Participate in the Drexel Hamilton Telecom, Media, and Technology Conference

AURORA, IL, September 8, 2015 - Westell Technologies, Inc. (NASDAQ: WSTL), a leading provider of in-building wireless, intelligent site management, cell site optimization, and outside plant solutions, today announces it will present at the Drexel Hamilton Conference in New York City on September 10 at 9:40 a.m. EDT. To view the presentation, please visit <http://www.westell.com/assets/Westell-Investor-Presentation-September-8-2015.pdf>.

Representing Westell will be CEO Tom Gruenwald and CFO Tom Minichiello. The conference is being held at the W New York Hotel, 541 Lexington Avenue. Westell will also be hosting one-on-one meetings with investors throughout the day.

About Westell Technologies

Westell Technologies, Inc., headquartered in Aurora, Illinois, is a leading provider of in-building wireless, intelligent site management, cell site optimization, and outside plant solutions focused on innovation and differentiation at the edge of telecommunication networks, where end users connect. The Company's comprehensive set of products and solutions enable telecommunication service providers and other network operators to improve network performance and reduce operating expenses. 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:

Tom Minichiello

Chief Financial Officer

Westell Technologies, Inc.

+1 (630) 375 4740

tminichiello@westell.com



Westell Technologies, Inc.

Investor Presentation

September 8, 2015



Safe Harbor Language

Cautionary Statement Regarding Forward-Looking Information

Statements contained herein that are not historical facts or that contain the words “believe,” “expect,” “intend,” “anticipate,” “estimate,” “may,” “will,” “plan,” “should,” or derivatives thereof and other words of similar meaning are forward-looking statements that involve risks and uncertainties. Actual results may differ materially from those expressed in or implied by such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, product demand and market acceptance risks; need for financing and capital; economic weakness in the United States economy and telecommunications market; the effect of international economic conditions and trade, legal, social and economic risks (such as import, licensing and trade restrictions); the impact of competitive products or technologies; competitive pricing pressures; customer product selection decisions; product cost increases; component supply shortages; new product development; excess and obsolete inventory; commercialization and technological delays or difficulties (including delays or difficulties in developing, producing, testing, and selling new products and technologies); the ability to successfully consolidate and rationalize operations; the ability to successfully identify, acquire and integrate acquisitions; effects of the Company’s accounting policies; retention of key personnel; and other risks more fully described in the Company’s SEC filings, including Form 10-K for the fiscal year ended March 31, 2015, under Item 1A - Risk Factors. The Company undertakes no obligation to publicly update these forward-looking statements to reflect current events or circumstances after the date hereof or to reflect the occurrence of unanticipated events or otherwise.

This presentation contains non-GAAP financial measures because we believe that non-GAAP measures provide meaningful supplemental information to both management and investors. The non-GAAP information reflects the Company’s core performance and facilitates comparisons across reporting periods. Such measures should not be viewed as a substitute for GAAP financial measures. A reconciliation of GAAP to non-GAAP measures is provided in the Appendix.

Westell Technologies

Leading provider of high-performance wireless telecom infrastructure solutions

Trusted supplier to service providers, integrators/OEMs, neutral host operators, and distributors

Design innovative solutions to help customers in four market areas:

- In-Building Wireless [Cellular Specialties, Inc. (CSI) acquisition, March 2014]
- Intelligent Site Management [Kentrox acquisition, April 2013]
- Cell Site Optimization [Antone acquisition, May 2012]
- Outside Plant

Key Facts

- Founded in 1980, IPO in 1995
- NASDAQ: WSTL
- Headquartered in Aurora, Illinois
- Non-GAAP revenue of \$84.5 million for the fiscal year ended March 31, 2015



Westell Technologies

High-performance wireless telecom infrastructure solutions

- Proven, high-quality, differentiated solutions that enable and improve network performance, and reduce customers' operating expenses
- Recent acquisitions have added industry-leading technologies, solutions, and capabilities
- Growing customer base includes the largest North American service providers, integrators/OEMs, neutral host operators, and distributors

Critical Solutions ...

... at the Edge of the Network

In-Building
Wireless

Stadiums/Arenas/Venues

Buildings/Structures

Airports/Train Stations

Intelligent Site
Management

Campuses/Resorts

Cell Sites

Cell Site
Optimization

Outdoor Areas

Network Operation
Centers

Outside Plant

Customer Premises

Central Offices



In-Building Wireless (IBW) Business Segment

In-Building Wireless (IBW)

- About 80% of mobile traffic is consumed and/or generated indoors
- Customers require reliable IBW networks for increased coverage and capacity
- Distributed Antenna Systems (DAS) continue to grow as more data-intensive services are used

Westell Solutions

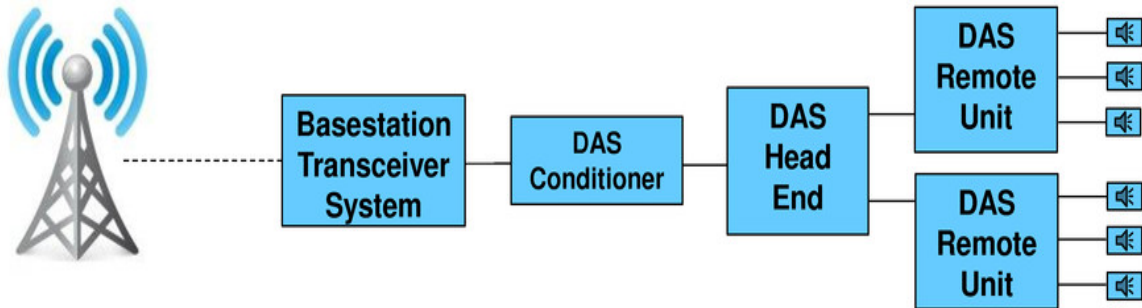
- **DAS Conditioners** – optimize signal performance
 - Universal DAS Interface Tray (UDIT) is an active unit
 - Passive units are also available
- **Repeaters** – extend coverage into buildings
- **Components** – passive devices used in IBW installations including couplers, duplexers, filters, and antennas



DAS Product Portfolio Strategy

Cellular Network

Distributed Antenna System (DAS) Network



Westell's ClearLink DAS

- Introduced ClearLink DAS head-end and remote units in June 2015
- Expands the Company's North America TAM from under \$100 million to over \$1 billion
- Differentiators
 - Near-far performance
 - Discrete carrier access & control
 - Simplified installation & commissioning
 - Pay-as-you-grow
 - Integrated conditioning





Communication Solutions Group
(CSG) Business Segment

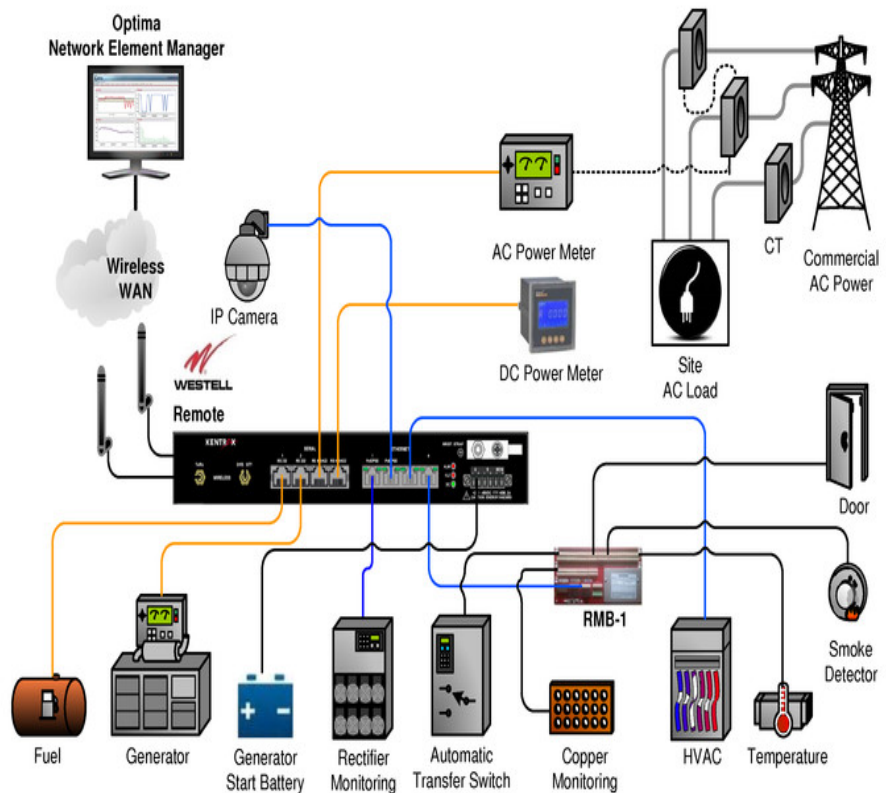
Intelligent Site Management (ISM)

Customers want reduced operating expenses while maintaining a healthy site infrastructure

- Automate/centralize routine and preventative maintenance
- Consolidate alarm collection and reporting
- Perform remote diagnostics and dispatch

Westell's ISM Solution

- **Remotes** for on-site processing
- **Applications**
 - Power
 - Environmental
 - Security
 - Communication
- **Optima Management System** for remote monitoring, management, and control



Cell Site Optimization

- Continued rapid growth of cellular network traffic
- Mobile end-users expect a quality experience every time from anywhere
- Cell sites are not always optimized to manage ever-increasing capacity

Westell's Tower Mounted Amplifiers

- Optimizes signal performance by strengthening and extending the range of the uplink signal
- Approved and deployed for 4G/LTE
- Antenna sharing solutions include diplexers, modems, couplers, and filters



Outside Plant

- Outdoor equipment must sustain harsh environmental conditions while providing network reliability
- Connections between devices must effectively and safely carry and process signals throughout the infrastructure

Westell Solutions

- **Integrated Cabinets** – from small assemblies to large systems-based enclosures
- **Power Distribution** – reliable panels to guarantee site and equipment safety
- **Copper/Fiber Connectivity** – enables integration, expansion, and network demarcation





Investment Highlights

Investment Highlights

- 1 Strong and Growing Customer Base** – Trusted and proven supplier to a growing list of service providers, integrators/OEMs, neutral host operators, and distributors
- 2 Fast Growing and Essential Markets** – Well-positioned to benefit from the ever-increasing need for wireless capacity and the continuing demand for necessary support infrastructure
- 3 Highly-Driven Management Team** – New, industry-savvy, shareholder-aligned team with exceptional track records of successful business transformations
- 4 Turnaround Plan** – Started implementing a three-phase “Fix, Build, and Expand” plan to grow revenue and create shareholder value
- 5 Financially Strong** – Debt-free balance sheet, improving operating results, and cash to invest in the business

1 Strong and Growing Customer Base

Service Providers



Integrators/OEMs



Neutral Host Operators



Distributors



2 Fast Growing and Essential Markets

- Relentless demand due to exponential growth in mobile bandwidth
- Wireless connectivity becoming a utility
 - End-user expectation is “always-on”
- Explosion of connected devices, machines, and other data sources
 - Sensors added to everything, transmitting information

Westell benefits, as:

- High-quality network performance is indispensable
- Performance of existing networks must be optimized
- Pressure to minimize network operating expenses continues
- Demand for remote site management increases
- Neutral host operators are expanding
- Basic infrastructure necessities continue to multiply
- New and innovative solutions are sought-after

3 Highly-Driven Management Team



Tom Gruenwald
Chairman, President, and CEO

Joined Westell in 2015
Board Member since 2013



Tom Minichiello
SVP, CFO, Treasurer, and Secretary

Joined Westell in 2013



Scott Goodrich
President, IBW

Joined Westell in 2014
Founded CSI in 1997



Brian Brouillette
SVP, ISM and Worldwide Services

Joined Westell in 2015



Chuck Bernstein
SVP Worldwide Sales

Joined Westell in 2015

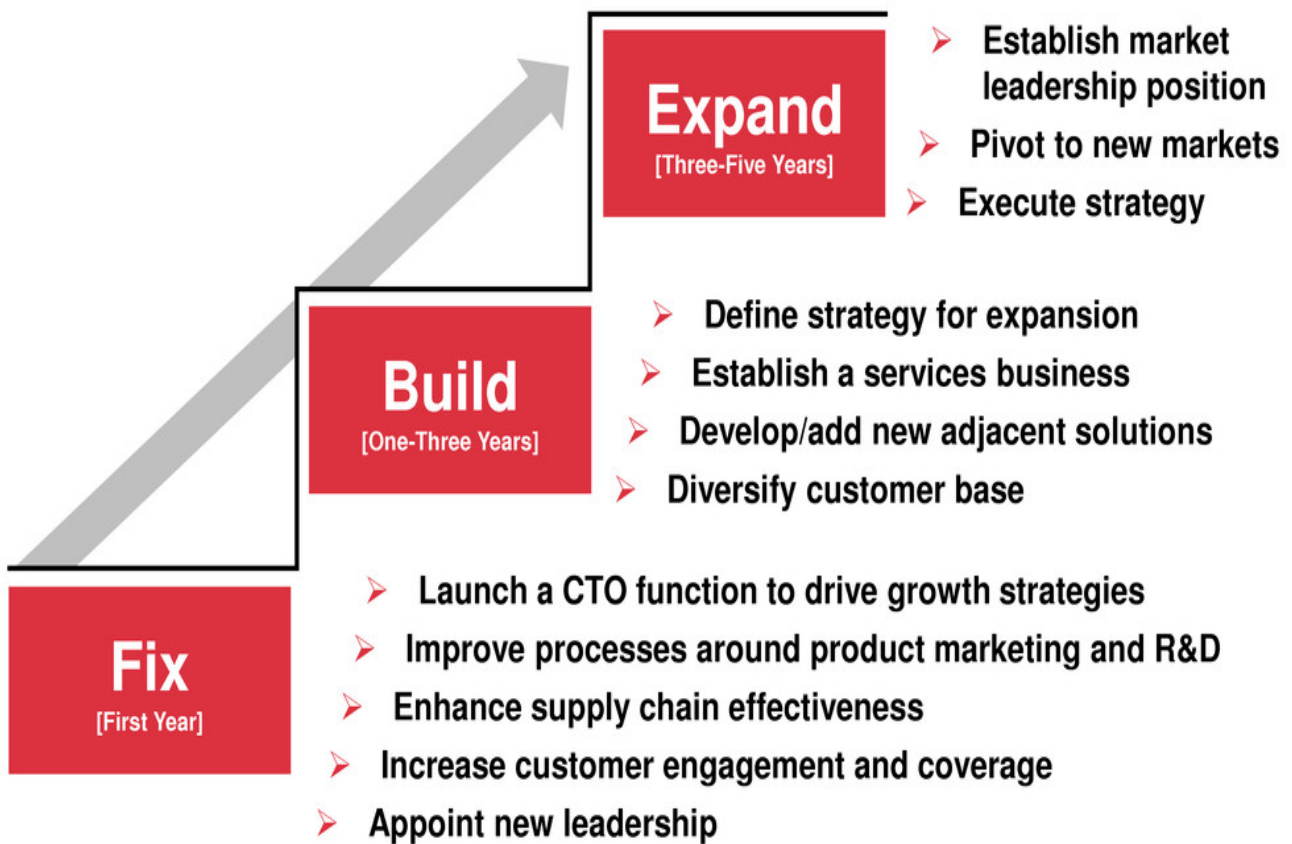


Mike Moran
Chief Technology Officer

Joined Westell in 2015



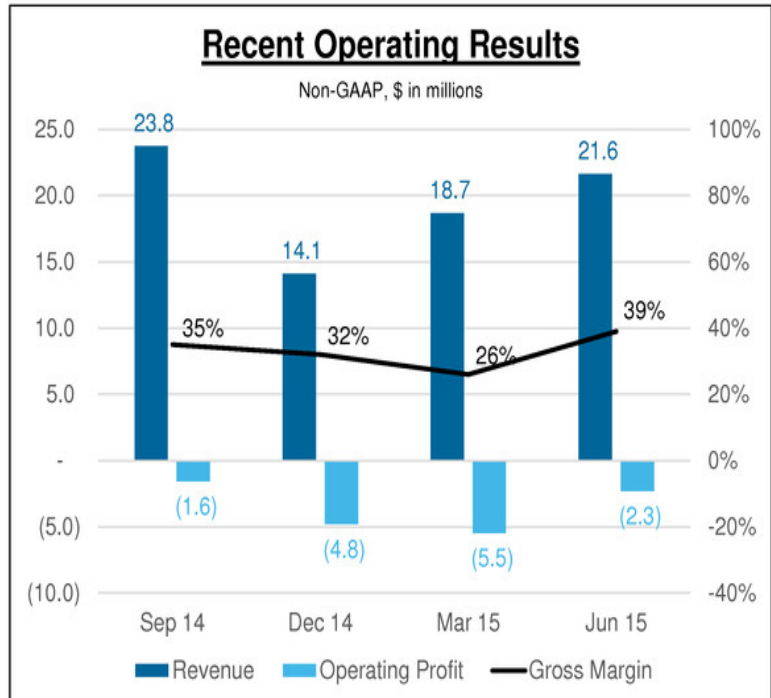
4 Turnaround Plan



5 Financially Strong

Financial Position

- Debt-free balance sheet
- \$37 million in cash and short-term investments at June 30, 2015
- \$39 million of net deferred tax assets at June 30, 2015



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Appendix

GAAP to Non-GAAP Reconciliation

	1Q15 (Jun 14)		2Q15 (Sep 14)		3Q15 (Dec 14)		4Q15 (Mar 15)		FY15		1Q16 (Jun 15)	
	Revenue	Op Profit	Revenue	Op Profit	Revenue	Op Profit	Revenue	Op Profit	Revenue	Op Profit	Revenue	Op Profit
GAAP	27,825	(2,908)	23,646	(14,702)	14,043	(27,583)	18,613	(13,152)	84,127	(58,345)	21,570	(4,238)
Acquisition-Related:												
Fair Value Adjustments	146	402	112	318	64	143	64	100	386	963	73	73
Amortization of Intangibles	-	1,585	-	1,710	-	1,562	-	1,520	-	6,377	-	1,399
Impairments	-	-	-	10,555	-	20,547	-	108	-	31,210	-	-
Stock-Based Compensation	-	554	-	560	-	514	-	699	-	2,327	-	457
Restructuring & Transitions	-	57	-	(2)	-	-	-	5,267	-	5,322	-	17
Non-GAAP	<u>27,971</u>	<u>(310)</u>	<u>23,758</u>	<u>(1,561)</u>	<u>14,107</u>	<u>(4,817)</u>	<u>18,677</u>	<u>(5,458)</u>	<u>84,513</u>	<u>(12,146)</u>	<u>21,643</u>	<u>(2,292)</u>