

**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): November 2, 2020**

**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))

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

<u>Title of Each Class</u>	<u>Trading Symbol</u>	<u>Name of Each Exchange on Which Registered</u>
None	N/A	N/A

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

Effective November 2, 2020, Westell Technologies, Inc. (the “Company”) has named Jeniffer L. Jaynes, 48, as Chief Financial Officer, Treasurer and Secretary of the Company. Ms. Jaynes has served as the Company’s interim CFO since August 24, 2019. She previously served as the Company’s Vice President and Corporate Controller from 2018 and Assistant Vice President of Financial Reporting from 2016 until 2018, and as Director of SEC Reporting from 2007 to 2016. Ms. Jaynes initially joined the Company in 1996 and held various accounting positions with the Company through 2000. Prior to rejoining the Company in 2007, Ms. Jaynes served as the Director of SEC Reporting at Infinity Property and Casualty Corporation and as the Manager of Financial Reporting at Pemco Aviation Group, Inc. (subsequently known as Alabama Aircraft Industries, Inc.). Ms. Jaynes is a Certified Public Accountant and began her career as an auditor with Arthur Andersen LLP.

Ms. Jaynes’ will receive an annual base salary of \$245,000 and is eligible for a bonus target of \$73,500 that will be based on the Company’s actual financial results compared to established performance criteria. Ms. Jaynes previously entered into a severance agreement with the Company. Pursuant to the severance agreement, in the event of a termination without cause or for good reason (as defined in the severance agreement), Ms. Jaynes is entitled severance pay equal to 12 months of base salary and certain other benefits. The foregoing description of the severance agreement does not purport to be complete and is qualified in its entirety by reference to the complete text of the severance agreement, which is filed as Exhibit 10.1 and is incorporated herein by reference in its entirety.

For a description of the programs and other benefits available to the Company’s executive officers, please see the Company’s definitive proxy statement for its 2020 Annual Meeting of Shareholders, which was filed with the Securities and Exchange Commission on August 11, 2020.

There are no arrangements or understandings between Ms. Jaynes and any other person pursuant to which she was selected as an officer. Ms. Jaynes does not have any familial relationship with any director or other executive officer of the Company, and there are no transactions in which Ms. Jaynes has an interest requiring disclosure under Item 404(a) of Regulation S-K.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

10.1 [Severance Agreement for Jeniffer Jaynes, dated February 12, 2018 \(incorporated herein by reference to Exhibit 10.1 to the Company’s Current Report on Form 8-K filed on August 28, 2019\).](#)

99.1 [Press release dated November 5, 2020.](#)

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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: November 5, 2020

By: /s/ Timothy L. Duitsman  
Timothy L. Duitsman  
President and Chief Executive Officer



## NEWS RELEASE

### **Westell promotes Jeniffer Jaynes to Chief Financial Officer**

AURORA, IL, November 5, 2020 - Westell Technologies, Inc. (OTC Pink Open Markets: WSTL), a leading provider of high-performance network infrastructure solutions, announces the promotion of Jeniffer Jaynes to Chief Financial Officer. Jaynes was previously appointed to Interim Chief Financial Officer in September of 2019.

“Ms. Jaynes performed exceptionally as our Interim Chief Financial Officer and made significant contributions to the company,” said Tim Duitsman, president and CEO of Westell. “Ms. Jaynes is a key member of the executive team and led Westell through the recent reverse/forward split transaction.”

“Ms. Jaynes leadership experience and knowledge of Westell’s financial systems made her the obvious choice as our CFO. The Westell Board and I have complete confidence in her skills as Westell’s CFO,” added Duitsman.

Ms. Jaynes will continue to lead the financial and information technology departments within Westell.

Ms. Jaynes, previously served as the Company’s Vice President and Corporate Controller since July 1, 2018, and will continue to serve in these capacities. She previously served as the Company’s Assistant Vice President of Financial Reporting from 2016 until 2018, and as Director of SEC Reporting from 2007 to 2016. Ms. Jaynes initially joined the Company in 1996 and held various accounting positions with the Company through 2000. Prior to rejoining the Company in 2007, Ms. Jaynes served as the Director of SEC Reporting at Infinity Property and Casualty Corporation and as the Manager of Financial Reporting at Pemco Aviation Group, Inc. (subsequently known as Alabama Aircraft Industries, Inc.). Ms. Jaynes is a Certified Public Accountant and began her career as an auditor with Arthur Andersen LLP.

This news release will be posted on the Investor Relations section of Westell's website: <http://ir.westell.com>.

To be added to the Westell email distribution list, please email [info@westell.com](mailto:info@westell.com)

#### **About Westell Technologies**

Westell is a leading provider of high-performance network infrastructure solutions focused on innovation and differentiation at the edge of communication networks where end users connect. The Company's portfolio of products and solutions enable service providers and network operators to improve 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](http://www.westell.com).

#### **“Safe Harbor” Statement under the Private Securities Litigation Reform Act of 1995**

Certain 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, the product demand and market acceptance risks, customer spending patterns, need for financing and capital, economic weakness in the United States (“U.S.”) 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

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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, the effects of the Company's accounting policies, retention of key personnel, the effects and consequences of the COVID-19 pandemic or other pandemics, and other risks more fully described in the Company's SEC filings, including the Form 10-K for the fiscal year ended March 31, 2020, 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.

For additional information, contact:

Tim Duitsman

Chief Executive Officer

Westell Technologies, Inc.

+1 (630) 898 2500

[tduitsman@westell.com](mailto:tduitsman@westell.com)