

FORM 4

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

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person SEAZHOLTZ JOHN W <small>(Last) (First) (Middle)</small> 750 NORTH COMMONS DRIVE <small>(Street)</small> AURORA, IL 60504 <small>(City) (State) (Zip)</small>		2. Issuer Name and Ticker or Trading Symbol WESTELL TECHNOLOGIES INC [WSTL]		3. Date of Earliest Transaction (Month/Day/Year) 12/15/2004		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
		4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person			

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	12/15/2004		M		5,000	A	\$ 1.57	15,000	D	
Class A Common Stock	12/15/2004		M		5,000	A	\$ 2.12	20,000	D	
Class A Common Stock	12/15/2004		S		10,000	D	\$ 6.689	10,000	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V		Date Exercisable	Expiration Date						
Employee Stock Option	\$ 1.57	12/15/2004		M		5,000	(1)	04/01/2012	Class A Common Stock	5,000	\$ 1.57	15,000	D	
Employee Stock Option	\$ 2.12	12/15/2004		M		5,000	(2)	04/10/2011	Class A Common Stock	5,000	\$ 2.12	45,000	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SEAZHOLTZ JOHN W 750 NORTH COMMONS DRIVE AURORA, IL 60504	X			

Signatures

Amy T. Forster, by power of attorney <small>Signature of Reporting Person</small>	12/16/2004 <small>Date</small>
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Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) There are no options currently exercisable. The remaining shares become exercisable as follows: 5,000 shares on 4/1/2005; 5,000 shares on 4/1/2006 and 5,000 shares on 4/1/2007
- (2) There are 13,000 shares currently exercisable. The remaining shares become exercisable as follows: 16,000 shares on 4/10/2005 and 16,000 shares on 4/10/2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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