SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2004

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

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

NOT APPLICABLE
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check or mark whether the registrant (1) has filed all reports required to be filed by Sections 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 X No .

Indicate by check mark whether the registrant is an accelerated filer as defined be rule 12b-2 of the Act.
Yes X No

The number of shares outstanding of each of the issuer's classes of common stock are:

Class A Common Stock, $0.01 Par Value - 53,653,388 shares at November 1, 2004
Class B Common Stock, $0.01 Par Value - 14,741,872 shares at November 1, 2004

WESTELL TECHNOLOGIES, INC. AND SUBSIDIARIES
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SAFE HARBOR STATEMENT
Certain statements contained in this Quarterly Report of Form 10-Q regarding matters that are not historical facts or that contain the words "believe", "expect", "intend", "anticipate" or derivatives thereof, are forward looking statements. Because such forward-looking statements include 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, those discussed under "Risk Factors" set forth in Westell Technologies, Inc.'s Annual Report on Form 10-K for the fiscal year ended March 31, 2004. Our actual results may differ from these forward-looking statements. Westell Technologies, Inc. undertakes no obligation to publicly update these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events or otherwise.

<TABLE>

WESTELL TECHNOLOGIES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS

<CAPTION>

ASSETS	March 31, 2004	Sept. 30, 2004
		(unaudited) (in thousands)
<S>	<C>	<C>
Current assets:		

Cash and cash equivalents.......................................	$ 11,241	$ 17,206
Accounts receivable (net of allowance of $662,000 and $686,000 respectively)...	23,807	29,119
Inventories...	16,075	23,744
Prepaid expenses and other current assets........................	2,340	2,692
Deferred income tax asset.......................................	7,200	4,138
Total current assets...	60,663	76,899
Property and equipment:		
Machinery and equipment...	42,462	42,271
Office, computer and research equipment.........................	23,414	23,901
Leasehold improvements..	7,832	7,829
	73,708	74,001
Less accumulated depreciation and amortization...................	56,099	59,321
Property and equipment, net....................................	17,609	14,680
Goodwill..	6,990	6,990
Intangibles, net..	6,954	6,756
Deferred income tax asset and other assets.........................	37,565	35,982
Total assets...	$ 129,781	$ 141,307

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:		
Accounts payable..	$14,163	$ 21,321
Accrued expenses..	10,105	9,547
Accrued compensation..	6,808	4,451
Current portion of long-term debt...............................	3,416	562
Total current liabilities......................................	34,492	35,881
Long-term debt..	326	95
Other long-term liabilities.......................................	1,179	1,505
Total liabilities...	35,997	37,481
Minority Interest	2,019	2,236
Stockholders' equity:		
Class A common stock, par $0.01....................................	532	536
Authorized - 109,000,000 shares		
Issued and outstanding - 53,266,058 shares at March 31, 2004 and 53,648,038 shares at September 30, 2004		
Class B common stock, par $0.01....................................	147	147
Authorized - 25,000,000 shares		
Issued and outstanding - 14,741,872 shares at March 31, 2004 and September 30, 2004		
Preferred stock, par $0.01...	--	--
Authorized - 1,000,000 shares		
Issued and outstanding - none		
Additional paid-in capital...	378,390	380,519
Treasury stock at cost - 93,000 shares.............................	(247)	(247)
Cumulative translation adjustment..................................	(485)	(450)
Accumulated deficit..	(286,572)	(278,915)
Total stockholders' equity..................................	91,765	101,590
Total liabilities and stockholders' equity..................	$ 129,781	$ 141,307

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements.

</TABLE>

<TABLE>

WESTELL TECHNOLOGIES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

<CAPTION>

(unaudited)
(in thousands, except per share data)

<S>	Three Months Ended September 30, 2003 <C>	Three Months Ended September 30, 2004 <C>	Six Months Ended September 30, 2003 <C>	Six Months Ended September 30, 2004 <C>
Equipment sales..............................	$ 46,921	$ 50,582	$ 90,627	$ 95,502
Services....................................	11,455	10,817	23,035	22,069
Total revenues.............................	58,376	61,399	113,662	117,571
Cost of equipment sales......................	32,568	36,964	60,829	68,602
Cost of services.............................	6,783	5,156	13,538	11,144
Total cost of goods sold....................	39,351	42,120	74,367	79,746
Gross margin..............................	19,025	19,279	39,295	37,825
Operating expenses:				
Sales and marketing........................	4,783	5,530	10,209	10,882
Research and development...................	4,321	3,528	8,756	7,102
General and administrative.................	4,335	4,762	9,469	8,776
Restructuring..............................	--	(452)	--	(452)
Intangible amortization....................	364	324	728	688
Total operating expenses.................	13,803	13,692	29,162	26,996
Gain on sale of product line.................	--	1,453	--	1,453
Operating income.............................	5,222	7,040	10,133	12,282
Other income, net............................	35	32	191	393
Interest expense.............................	(197)	(15)	(556)	(51)
Income before minority interest and income taxes.......................................	5,060	7,057	9,768	12,624
Income taxes.................................	--	2,567	--	4,750
Minority interest............................	121	120	233	217
Net income...................................	$ 4,939	$ 4,370	$ 9,535	$ 7,657
Net income per common share:..................				
Basic...........................	$ 0.07	$ 0.06	$ 0.14	$ 0.11
Diluted.........................	$ 0.07	$ 0.06	$ 0.14	$ 0.11
Weighted average number of common shares outstanding:...............................				
Basic...........................	66,840	68,379	66,167	68,336
Diluted.........................	70,879	70,420	70,345	70,805

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements

</TABLE>

<TABLE>

WESTELL TECHNOLOGIES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

<CAPTION>

	Six Months Ended Sept. 30, 2003	Six Months Ended Sept. 30, 2004
	(unaudited) (in thousands)	
<S>	<C>	<C>
Cash flows from operating activities:		
Net income	$ 9,535	$ 7,657
Reconciliation of net income to net cash provided by operating activities:		
Loss on sale of fixed asset	5	47
Sale of product technology	--	(2,052)
Depreciation and amortization	4,762	4,418
Restructuring	(505)	(1,261)
Deferred Taxes	--	4,884
Minority interest	--	217
Tax benefit received on stock option exercises	--	199
Changes in assets and liabilities:		
Accounts receivable	(1,076)	(5,084)
Inventory	498	(7,669)
Prepaid expenses and other current assets	(19)	(352)
Capitalization of software development costs	--	(929)
Other assets	31	(239)
Accounts payable and accrued expenses	854	8,502
Accrued compensation	354	(2,357)
Net cash provided by operating activities	14,439	5,981
Cash flows from investing activities:		
Purchases of property and equipment	(1,275)	(849)
Proceeds from sale of land, building and equipment	4	--
Proceeds from sale of product line	--	2,000
Net cash provided by (used in) investing activities	(1,271)	1,151
Cash flows from financing activities:		
Net repayment under revolving promissory notes	(13,956)	--
Net repayment of long-term debt and leases payable	(5,648)	(3,086)
Proceeds from the issuance of common stock	5,673	1,934
Net cash used in financing activities	(13,931)	(1,152)
Effect of exchange rate changes on cash	11	(15)
Net (decrease) increase in cash	(752)	5,965
Cash and cash equivalents, beginning of period	11,474	11,241
Cash and cash equivalents, end of period	$ 10,722	$ 17,206

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements

</TABLE>

WESTELL TECHNOLOGIES, INC. AND SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)

NOTE 1. BASIS OF PRESENTATION

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information and with the instructions to Form 10-Q and Rule 10-01 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles in the United States for complete financial statements. It is suggested that these condensed consolidated financial statements be read in conjunction with the consolidated financial statements and notes thereto included in the Company's Annual Report on Form 10-K for the year ended March 31, 2004.

In the opinion of management, the unaudited interim financial statements included herein reflect all adjustments, consisting of normal recurring adjustments, necessary to present fairly the Company's consolidated financial position and the results of operations and cash flows at September 30, 2004 and for all periods presented. The results of operations for the three month period ended September 30, 2004 are not necessarily indicative of the results that may be expected for the fiscal year ending March 31, 2005 ("fiscal year 2005").

NOTE 2. COMPUTATION OF INCOME PER SHARE

The computation of basic earnings per share is computed using the weighted average number of common shares outstanding during the period. Diluted earnings per share includes the number of additional common shares that would have been outstanding if the dilutive potential common shares had been issued. The following table sets forth the computation of basic and diluted earnings per share:

<TABLE>

	Three months ended September 30,		Six months ended September 30,	
Dollars in thousands, except per share amounts	2003	2004	2003	2004
<S>	<C>	<C>	<C>	<C>
BASIC EARNINGS PER SHARE:				
Net income	$ 4,939	$ 4,370	$ 9,535	$ 7,657
Average basic shares outstanding	66,840	68,379	66,167	68,336
Basic net income per share	$ 0.07	$ 0.06	$ 0.14	$ 0.11
DILUTED EARNINGS PER SHARE:				
Net income	$ 4,939	$ 4,370	$ 9,535	$ 7,657
Average basic shares outstanding	66,840	68,379	66,167	68,336
Effect of dilutive securities: stock options and warrants	4,039	2,041	4,178	2,469
Average diluted shares outstanding	70,879	70,420	70,345	70,805
Diluted net income per share	$ 0.07	$ 0.06	$ 0.14	$ 0.11

</TABLE>

NOTE 3. RESTRUCTURING CHARGE

The Company recognized a restructuring charge of $6.3 million in fiscal year 2002. These charges included personnel, facility and certain development contract costs. The purpose of the fiscal year 2002 restructuring plan was to decrease costs primarily by a workforce reduction of approximately 200 employees and to realign the Company's cost structure with the Company's anticipated business outlook. During fiscal year 2003, a portion of a leased facility previously vacated was sublet resulting in a reversal of $0.9 million of facility lease costs accrued in fiscal year 2002. As of March 31, 2004 all of these restructuring costs had been paid.

WESTELL TECHNOLOGIES, INC. AND SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)

The Company recognized a net restructuring expense of $1.7 million in fiscal year 2003 consisting of a charge of $2.6 million offset by the $0.9 million described above. This charge included personnel and facility costs related primarily to the closing of a Conference Plus, Inc. facility and personnel and facility charges at Westell Limited. Approximately 25 employees were impacted by these reorganizations. In September 2004, the Company terminated a lease that was partially reserved for in the 2003 restructuring. This termination resulted in the reversal of $452,000 of restructuring for facility costs. As of September 30, 2004, the Company paid approximately $1.7 million of these accrued restructuring costs leaving a balance of $396,000.

The Company recognized a restructuring expense of $698,000 in fiscal year 2004. This restructuring resulted from realigning the product focus at Westell Limited which caused or will cause a workforce reduction of approximately 14 employees. The Company paid approximately $426,000 of these costs as of September 30, 2004 leaving a balance of $272,000.

The Company's restructuring accrual balances and activity are presented in the following table:

<TABLE>

(in thousands)	Balance Mar. 31,2004	Reversed though Sept. 30, 2004	Paid through Sept. 30, 2004	Balance Sept. 30, 2004
<S>	<C>	<C>	<C>	<C>
Employee costs......................	$ 698	--	$ 413	$ 285
Legal, facility & other costs........	1,231	(452)	396	383
Total...............................	$ 1,929	$ (452)	$ 809	$ 668

</TABLE>

NOTE 4. INTERIM SEGMENT INFORMATION

Westell's reportable segments are strategic business units that offer different products and services. They are managed separately because each business requires different technology and market strategies. They consist of:

1) A telecommunications equipment manufacturer of broadband products, and
2) A multi-point telecommunications service bureau specializing in audio teleconferencing, multi-point video conferencing, broadcast fax and multimedia teleconference services.

Performance of these segments is evaluated utilizing revenue, operating income and total asset measurements. The accounting policies of the segments are the same as those for Westell Technologies, Inc. Segment information for the three and six month periods ended September 30, 2003 and 2004, are as follows:

<TABLE>

(In thousands)	Telecom Equipment	Telecom Services	Total

<S> <C> <C> <C>

Three months ended September 30, 2003			
Revenues.........................	$ 46,921	$ 11,455	$ 58,376
Operating income.................	3,792	1,430	5,222
Depreciation and amortization.....	1,288	1,005	2,293
Total assets.....................	86,664	19,013	105,677
Three months ended September 30, 2004			
Revenues.........................	$ 50,582	$ 10,817	$ 61,399
Operating income.................	4,695	2,345	7,040
Depreciation and amortization.....	1,267	876	2,143
Total assets.....................	123,364	17,943	141,307
Six months ended September 30, 2003			
Revenues.........................	$ 90,627	$ 23,035	$ 113,662
Operating income.................	7,463	2,670	10,133
Depreciation and amortization.....	2,717	2,045	4,762
Total assets.....................	86,664	19,013	105,677
Six months ended September 30, 2004			
Revenues.........................	$ 95,502	$ 22,069	$ 117,571
Operating income.................	8,334	3,948	12,282
Depreciation and amortization.....	2,583	1,835	4,418
Total assets.....................	123,364	17,943	141,307

</TABLE>

WESTELL TECHNOLOGIES, INC. AND SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)

Reconciliation of Operating income for the reportable segments to income before income taxes and minority interest:

<TABLE>

	Three months ended September 30,		Six months ended September 30,	
(in thousands)	2003	2004	2003	2004
<S>	<C>	<C>	<C>	<C>
Operating income	$ 5,222	$ 7,040	$ 10,133	$ 12,282
Other income, net........................	35	32	191	393
Interest expense.........................	(197)	(15)	(556)	(51)
Income before income taxes and minority interest	$ 5,060	$ 7,057	$ 9,768	$ 12,624

</TABLE>

NOTE 5. COMPREHENSIVE INCOME

The disclosure of comprehensive income, which encompasses net income and foreign currency translation adjustments, is as follows:

<TABLE>

	Three months ended September 30,		Six months ended September 30,	
(in thousands)	2003	2004	2003	2004
<S>	<C>	<C>	<C>	<C>
Net income	$ 4,939	$ 4,370	$ 9,535	$ 7,657
Other comprehensive income				

Foreign currency translation adjustment.....	(8)	(14)	(113)	35
Comprehensive Income	$ 4,931	$ 4,356	$ 9,422	$ 7,692

</TABLE>

NOTE 6. INVENTORIES

The components of inventories are as follows:

<TABLE>

(in thousands)	March 31, 2004	September 30, 2004
<S>	<C>	<C>
Raw material	$ 12,374	$ 22,046
Work in process..............................	14	46
Finished goods...............................	8,051	5,662
Reserve for excess and obsolete inventory and net realizable value.................	(4,364)	(4,010)
	$ 16,075	$ 23,744

</TABLE>

NOTE 7. STOCK OPTIONS

The Company has elected to follow Accounting Principle Board Opinion No. 25 "Accounting for Stock Issued to Employees" (APB No. 25) and related interpretations in accounting for its employee stock options and awards. Under APB No. 25, employee stock options are valued using the intrinsic method, and no compensation expense is recognized since the exercise price of the options equals or is greater than the fair market value of the underlying stock as of the date of the grant. The following table shows the effect on net income and income per share if the Company had applied the fair value recognition provisions of FASB Statement NO. 123, "Accounting for Stock Based Compensation."

<TABLE>

	Three months ended September 30,		Six months ended September 30,	
(in thousands, except per-share amounts)	2003	2004	2003	2004
<S>	<C>	<C>	<C>	<C>
Net income, as reported	$ 4,939	$ 4,370	$ 9,535	$ 7,657
Stock-based employee compensation expense included in reported net earnings, net of related tax effects..	--	--	--	--
Total stock-based employee compensation expense determined under fair value based method for all awards, net of related tax effects	(400)	(606)	(955)	(1,205)
Pro forma net income..................................	$ 4,539	$ 3,764	$ 8,580	$ 6,452
Earnings per common share:				
As reported......................................	$ 0.07	$ 0.06	$ 0.14	$ 0.11
Pro forma	$ 0.07	$ 0.06	$ 0.13	$ 0.09
Earnings per common share, assuming dilution:				
As reported	$ 0.06	$ 0.05	$ 0.14	$ 0.11
Pro forma	$ 0.06	$ 0.05	$ 0.12	$ 0.09

</TABLE>

The fair value of each option is estimated on the date of grant using the Black-Scholes option pricing model. The estimate assumes, among other things, a risk-free interest rate of 2.8%, no dividend yield, expected volatility of 98% and an expected life of 7 years.

NOTE 8. WARRANTY RESERVE

Most of the Company's products carry a limited warranty ranging from one to seven years. The specific terms and conditions of those warranties vary depending upon the product sold. Factors that enter into our estimate of our warranty reserve include the number of units shipped historical and anticipated rates of warranty claims, and cost per claim. The Company periodically assesses the adequacy of its recorded warranty liability and adjusts the reserve as necessary. The Company reports warranty reserve as both current and long term liabilities. The following table presents the changes in our product warranty reserve:

	Six months ended	
(In millions)	9/30/04	9/30/03
Total product warranty reserve at the beginning of the period.............	$ 1,670	$ 1,520
Warranty expense.......................	638	615
Charged to other accounts..............	--	--
Deductions.............................	591	615
Total product warranty reserve at the end of the period...................	$ 1,717	$ 1,520

NOTE 9. SALE OF PRODUCT LINE

On July 1, 2004, the Company sold its Data Station Termination product lines and specified fixed assets for $2.2 million to Enginuity Communications Corporation (Enginuity). The Company received $2.0 million in cash, $200,000 in the form of a note receivable and provided an unconditional guarantee in the amount of $1.62 million relating to a 10 year term Enginuity note payable to a third party lender that financed the transaction. This guarantee will stay in place until the note is paid in full. The Company must pay all amounts due under the note payable upon demand from the lender. The Company accessed its obligation under this guarantee pursuant to the provisions of FIN 45, "Guarantor's Accounting and Disclosure Requirements for Guarantees, Including Indirect Guarantees of Indebtedness of Others" and recorded a $300,000 liability for the value of the guarantee. The transaction resulted in a net gain on the sale of a product line in the amount of $1.5 million.

NOTE 10. DEFERRED COMPENSATION

The Company has a deferred compensation program with an executive that is funded through a rabbi trust. The rabbi trust qualifies as a Variable Interest Entity under FASB Interpretation No. 46, Consolidation of Variable Interest Entities and as such is consolidated in the Company's financial statements. Approximately $615,000 of cash has been funded into the rabbi trust as of September 30, 2004 and the Company has recorded a $1.1 million long term liability to accrue for the deferred compensation liability. The rabbi trust is subject to the creditors of the Company. All amounts deferred under this compensation program vest on the earlier of March 31, 2006, the executive's death, permanent disability or a change in control of the Company.

NOTE 11. NEW ACCOUNTING PRONOUNCEMENTS

The Financial Accounting Standard Board ("FASB") issued an exposure draft entitled "Share-Based Payment, an Amendment of FASB Statements Nos. 123 and 95." This exposure draft would require stock-based compensation to employees to be recognized as a cost in the financial statements and that such cost be measured according to the fair value of the stock options. In the absence of an observable market price for the stock awards, the fair value of the stock options would be based upon a valuation methodology that takes into consideration various factors, including the exercise price of the option, the expected term of the option, the current price of the underlying shares, the expected volatility of the underlying share price, the expected dividends on the underlying shares and the risk-free interest rate. The proposed requirements in the exposure draft would be effective for the first fiscal year beginning after June 15, 2005. The FASB intends to issue a final Statement in late 2004. The Company will continue to monitor communications on this subject from the FASB in order to determine the impact on our consolidated financial statements.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION

OVERVIEW

The Company is comprised of two segments: telecommunications equipment manufacturer and teleconference services bureau. The equipment manufacturing segment consists of two product lines: Customer Networking Equipment (CNE) products and Network Service Access (NSA) products. The CNE product line includes broadband and digital subscriber line (DSL) technology products that allow the transport of high-speed data over the local loop and enable telecommunications companies to provide broadband services over existing copper infrastructure. The Company's NSA product line consists of manageable and non-manageable T1 transmission equipment, associated mountings and special service plugs for the legacy copper telephone network. Westell realizes the majority of its revenues from the North American market.

The Company's teleconference service segment is comprised of a 91.5% owned subsidiary, Conference Plus, Inc. Conference Plus provides audio, video, and web conferencing services. Businesses and individuals use these services to hold voice, video or web conferences with many people at the same time. Conference Plus sells its services directly to large customers, including Fortune 1000 companies, and serves other customers indirectly through its private label reseller program.

The equipment manufacturing segment of the Company's business consists of two product lines, offering a broad range of products that facilitate the broadband transmission of high-speed digital and analog data between a telephone company's central office and end-user customers. These two product lines are:

- Customer Networking Equipment (CNE): Westell's family of broadband products enable the transport of high-speed data over existing local telephone lines and allow telecommunications companies to provide broadband services using their current copper infrastructure. The Company's broadband products also enable residential, small business and Small Office Home Office (SOHO) users to network multiple computers, telephones and other devices to access the Internet. Digital Subscriber Lines (DSL) products make up the majority of the revenue in this product group.
- Network Service Access (NSA): Westell's NSA product family consists of manageable and non-manageable T1 transmission equipment for telephone services, and an array of mounting products used for connecting telephone wires and cables, and special service plugs. The T1 transmission equipment termed Network Interface Units (NIU) and the associated NIU mounting products make up the majority of revenue from this product group.

Below is a table that compares equipment and service revenues for the quarter ended September 30, 2003 with the quarter ended September 30, 2004 by product line.

<TABLE>

(in thousands)	Three months ended September 30, 2003	%	2004	%	Six months ended September 30, 2003	%	2004	%
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
CNE....................	$31,884	54.6%	$ 39,305	64.0%	$62,044	54.6%	$ 71,108	60.5%
NSA....................	15,037	25.8%	11,277	18.4%	28,583	25.1%	24,394	20.7%
Total equipment........	46,921	80.4%	50,582	82.4%	90,627	79.7%	95,502	81.2%
Services...............	11,455	19.6%	10,817	17.6%	23,035	20.3%	22,069	18.8%
Total revenues.........	$58,376		$ 61,399		$ 113,662		$117,571	

</TABLE>

The prices for the products within each market group vary based upon volume, customer specifications and other criteria and are subject to change due to competition among telecommunications manufacturers. Increasing competition, in terms of the number of entrants and their size, and increasing size of the Company's customers because of past mergers, continues to exert downward pressure on prices for the Company's products.

The Company reached profitability and positive cash flow from operations for the first time as a public company in fiscal 2003. In fiscal 2004, the Company improved its profitability primarily due to gains achieved from volume efficiencies, productivity improvements and favorable component pricing in the CNE product line of the equipment manufacturing segment. The transition to higher speed digital transmission services continued to negatively impact the NSA product line of the equipment segment.

The Company's customer base is comprised primarily of the Regional Bell Operating Companies (RBOCs), independent domestic local exchange carriers and public telephone administrations located outside the U.S. Due to the stringent quality specifications of its customers and the regulated environment in which its customers operate, the Company must undergo lengthy approval and procurement processes prior to selling its products. Accordingly, the Company must make significant upfront investments in product and market development prior to actual commencement of sales of new products.

In addition, to remain competitive, the Company must continue to invest in new product development and invest in targeted sales and marketing efforts to cover new product lines. The Company expects to continue to evaluate new product opportunities and engage in extensive research and development activities. The Company is focusing on expanding its product offerings in the equipment segment from basic high speed broadband to more sophisticated applications such as networking, wireless and managed services. This will require the Company to continue to invest in research and development and sales and marketing, which could adversely affect short-term results of operations. In view of the Company's reliance on the DSL market for revenues and the unpredictability of orders and pricing pressures, the Company believes that period-to-period comparisons of its financial results are not necessarily meaningful and should not be relied upon as an indication of future performance. Revenues from NSA products such as NIUs have declined in recent years due to price reductions and the transition by telephone companies to networks that deliver higher speed digital transmission services. Failure to increase revenues from new products, whether due to lack of market acceptance, competition, technological change or otherwise, would have a material adverse effect on the Company's business and results of operations.

In the equipment manufacturing segment, the Company is focusing on new product opportunities in the DSL wireless gateway, voice/media-over-IP, managed services, and vertical applications. The Company has introduced new products including UltralineTM, ProLineTM, VersaLinkTM , TriLinkTM and EnVoyTM which are targeted at the home networking, small office/home office (SOHO) and small business markets. In addition, the Company announced a partnership to develop multimedia access device using DSL broadband technology that it expects to introduce in fiscal 2006. The Company is also focusing on expanding existing and new products into the international markets. The Company started to sell the VersaLinkTM and ProLineTM products in the quarter ended September 30, 2004.

The Company expects its revenues to increase in the third quarter of fiscal 2005. This predicted revenue growth is due primarily to the anticipated sales of VersaLink product in the Company's equipment segment of the business, which has a higher average selling price than traditional modems. As a result of VersaLink sales in the quarter ended September 30, 2004, the Company incurred expediting and new product introduction costs which resulted in depressed margins. These costs are expected to continue in the quarter ended December 31, 2004 and will continue to negatively impact margin. A cost reduction in the VersaLink product is anticipated in the fourth quarter of fiscal 2005. The Company believes that its customers continue to expect growth in the broadband market that the Company's CNE products serve. More users are subscribing to DSL services and some subscribers currently using DSL technology desire new DSL technology as the older modems cannot deliver new applications such as music, photo sharing, movies and games that require higher broadband speed. The NSA market continues to decline as the transition to high-speed digital service continues. The Company's goal is to increase market share in mountings and NIUs in the NSA market to offset in part reduced prices for NIUs and mountings. In the quarter ended September 30, 2004, the Company continued to eliminate less strategic products and transition them to partners. In the quarter ended September 30, 2004, the Company recognized a $1.5 million gain from the sale of a certain NSA product line and associated assets that the Company had determined no longer fit its business strategies. The Company is investing in new products in the NSA product line that complement the broadband market products such as PowerSpan which may support the deployment of VoIP in residential markets.

Revenues. The Company's revenues increased 5.2% from $58.4 million in the three months ended September 30, 2003 to $61.4 million in the three months ended September 30, 2004. This revenue increase was due to increased equipment revenue of $3.7 million and was offset in part by a decrease in teleconference service revenue of $638,000. The increased equipment revenue was due primarily to increased sales of the Company's broadband products which in the quarter ended September 30, 2004, increased to $39.3 million compared to $31.9 million in the same quarter one year ago. The increase in revenues from broadband products is due primarily to 47% higher unit volume offset in part by 21% price reductions. Revenue from the Company's NSA products in the equipment segment decreased from $15.0 million in the three months ended September 30, 2003 to $11.3 million in the three months ended September 30, 2004. The overall decrease in NSA product revenue is due primarily to reduced demand resulting from the

migration by telephone companies to high-speed digital transmission products as well as price reductions. The Company sold a product line which resulted in a revenue reduction of approximately $700,000 in the September 30, 2004 compared to the September 30, 2003 quarter. The decrease in revenue in the services segment is attributable to less revenue per call minute offset in part by an increase in minutes at the Company's Conference Plus, Inc. subsidiary.

The Company's revenues increased 3.4% from $113.7 million in the six months ended September 30, 2003 to $117.6 million in the six months ended September 30, 2004. This revenue increase was due to increased equipment revenue of $4.9 million and was offset by a decrease in teleconference service revenue of $1.0 million. The increased equipment revenue was due primarily to increased sales of the Company's broadband products which in the six months ended September 30, 2004, increased to $71.1 million compared to $62.0 million in the same period one year ago. The increase in revenues from broadband products is due primarily to 49% higher unit volume offset by 26% of price reductions. Revenue from the Company's NSA products in the equipment segment decreased from $28.6 million in the six months ended September 30, 2003 to $24.4 million in the six months ended September 30, 2004. NSA product revenue in the June 30, 2004 quarter included an $883,000 contractual settlement from a customer. Revenues from NSA products such as NIUs have declined in recent years due to price reductions and the transition by telephone companies to networks that deliver higher speed digital transmission services. The decrease in revenue in the services segment is attributable to less revenue per call minute offset in part by an increase in minutes at the Company's Conference Plus, Inc. subsidiary.

Gross Margin. Overall gross margin as a percentage of revenue decreased from 32.6% in the three months ended September 30, 2003 to 31.4% in the three months ended September 30, 2004. Margin in the equipment segment decreased from 30.6% in the three month period ended September 30, 2003 to 26.9% in the three months ended September 30, 2004. This decrease in equipment segment gross margin percentage is due primarily to price reductions in broadband products along with expediting and other costs related to the introduction of the VersaLink product. Teleconference service gross margin increased from 40.8% in the three months ended September 30, 2003 to 52.3% in the three months ended September 30, 2004. This increase in service segment gross margin percent is due to reduced telecommunications costs. The Company believes continued pricing pressures and continued reduction of NSA sales affecting its equipment segment could continue to adversely impact margins in the future. It is the Company's strategy to offset the effects of these anticipated price reductions with continued cost reductions and introducing new products that have higher sales prices and margins.

Overall gross margin as a percentage of revenue decreased from 34.6% in the six months ended September 30, 2003 to 32.2% in the six months ended September 30, 2004. Margin in the equipment segment decreased from 32.9% in the six month period ended September 30, 2003 to 28.2% in the three months ended September 30, 2004. The June 30, 2004 margin includes the $833,000 contractual settlement mentioned above. This decrease in equipment segment gross margin percentage is due to price reductions in broadband products. Teleconference service gross margin increased from 41.2% in the six months ended September 30, 2003 to 49.5% in the six months ended September 30, 2004. This increase in service segment gross margin percent is due to reduced telecommunications costs. The Company believes continued pricing pressures and continued reduction of NSA sales affecting its equipment segment could continue to adversely impact margins in the future. It is the Company's strategy to offset the effects of these anticipated price reductions with continued cost reductions and introducing new products that have higher sales prices and margins

Sales and Marketing. Sales and marketing expense increased 15.6% from $4.8 million to $5.5 million in the three months ended September 30, 2004, and increased 6.6% from $10.2 million to $10.9 million in the six months ended September 30, 2004 when compared to the same period last year. Sales and marketing expenses increased as a percentage of revenues from 8.2% in the three months ended September 30, 2003 to 9.0% in the three months ended September 30, 2004. The equipment segment sales and marketing expenses increased by $391,000 and $60,000 in the three and six months periods ended September 30, 3004 compared to the same periods in the prior year. The increase resulted primarily from expense recorded for annual bonus and profit sharing plans. No bonus or profit sharing was recorded in the three months ended June 30, 2004 due to the Company's estimated annual performance did not meet the bonus plan criteria. Due to second quarter results and improved forecasts for the remainder of fiscal 2005, the Company now expects to meet bonus criteria. Sales and marketing expenses increase by $360,000 and $600,000 in Company's services segment for the three and six months periods ended September 30, 3004 compared to the same periods in the prior year. This increase was primarily a result of more sales and marketing employees at Conference Plus. The Company believes that sales and

marketing expense in the future will continue to be a significant percent of revenue and will be required to expand its product lines, bring new products to market and service customers. The Company is planning to increase sales and marketing expense in the equipment segment of the business to sell its CNE equipment in Europe.

Research and Development. Research and development expenses decreased 18.4%, from $4.3 million to $3.5 million in the three months ended September 30, 2004, and decreased 18.9%, from $8.8 million to $7.1 million in the six months ended September 30, 2004 when compared to the same period last year. The decrease in research and development expense is primarily a result of $900,000 recorded for customer reimbursed engineering costs offset in part by a $300,000 expense for engineering performed by a third party. In addition, the Company capitalized $570,000 and $929,000 of engineering expenses as an intangible asset for EnVoyTM software in the three and six months ended September 30, 2004, respectively. The Company believes that research and development expenses will increase in the second half of fiscal year 2005 as the Company intends to continue to expand its product offerings to include networking, wireless, managed services and other broadband applications.

General and Administrative. General and administrative expenses increased 9.9%, from $4.3 million in the three months ended September 30, 2003 to $4.8 million in the three months ended September 30, 2004. General and administrative expenses decreased 7.3%, from $9.5 million in the six months ended September 30, 2003 to $8.8 million in the six months ended September 30, 2004. General and administrative expenses increased by $300,000 in the Company's equipment segment in the three months ended September 30, 2004 and decreased by $600,000 in the six months ended September 30, 2004 when compared with the same periods in the prior year. The increase in general and administrative expenses in the three month period resulted primarily from expense recorded for annual bonus and profit sharing plans. No bonus or profit sharing was recorded in the three months ended June 30, 2004 due to the Company's estimates of annual performance not meeting the bonus plan criteria. Due to second quarter results and improved forecasts for the remainder of fiscal 2005, the Company now expects to meet bonus criteria. The decrease in the six month period was due to legal expenses and bad debt expense in the September 2004 period which were $272,000 and $310,000 lower than in the September 2003 period, respectively. General and administrative expenses increased by $140,000 and decreased by $91,000 in the Company's service segment in the three and six month periods ended September 30, 2004 when compared to the same periods in the prior year.

Intangible amortization. Intangible assets include product technology related to the March 17, 2000 acquisition of Teltrend Inc. valued at $213.6 million. Intangible amortization expense was $364,000 and $324,000 for the three months ended September 30, 2003 and 2004, respectively. Intangible amortization was $727,000 and $688,000 in the six months ended September 30, 2003 and 2004, respectively.

Gain on sales product line. The Company sold a product line and specified fixed assets and related intangibles for $2.2 million. This sale resulted in a gain of $1.5 million in the three months ended September 30, 2004.

Other income, net. Other income, net was $32,000 and $35,000 in the three months and $191,000 and $393,000 in the six months ended September 30, 2003 and 2004, respectively. Other income, net in the six months ended September 30, 2004 contains a $400,000 legal settlement. The remainder of other income, net for the three and six month period ended September 30, 2004 and all of the period ended September 30, 2003 was comprised of a interest income earned on temporary cash investments and unrealized gains or losses on intercompany balances denominated in foreign currency.

Interest expense. Interest expense decreased from $197,000 in the three months ended September 30, 2003 to $15,000 in the three months ended September 30, 2004 and decreased from $556,000 in the six months ended September 30, 2003 to $51,000 in the six months ended September 30, 2004. The decrease in interest expense during the current period is a result of lower net obligations outstanding during the period under promissory notes, capital leases, and vendor debt.

Income taxes. The Company recorded $2.6 million and $4.8 million of income tax expense in the three and six months ended September 30, 2004 based on an estimate tax rate for the year of approximately 40%. In the three and six month periods ended September 30, 2003, no tax provision was recorded since net operating loss carryforwards were available to offset taxable income that were fully reserved by valuation allowances. Deferred tax assets continue to offset taxable income in fiscal 2005, but the utilization now results in income tax expense since the valuation allowance of deferred tax assets was reduced in the

fourth quarter of fiscal 2004. This resulted from management's belief that is it was more likely than not these deferred assets would be realized through the generation of taxable income.

LIQUIDITY AND CAPITAL RESOURCES

At September 30, 2004, the Company had $17.2 million in cash and cash equivalents consisting primarily of federal government agency instruments and the highest rated grade corporate commercial paper. At September 30, 2004, the Company had nothing outstanding and $28.6 million available under its secured revolving credit facility.

The Company's revolving credit facility ("facility") provides for maximum borrowings of up to $30 million. The term of the facility expires on June 30, 2006 and provides for total borrowings based upon 85% of eligible accounts receivable and 30% of eligible inventory not to exceed $4.6 million as of September 30, 2004. The $4.6 million inventory limitation is reduced by $0.1 million on the first day of each month. Borrowings under this facility accrue interest to be paid by the Company at the prime rate or Libor rate plus 2.5%. The facility contains covenants regarding EBITDA, tangible net worth and maximum capital expenditures. The Company was in compliance with these covenants on September 30, 2004 and expects to comply with these covenants for the term of the facility.

In connection with the Company's management changes implemented at its subsidiary Conference Plus, Inc., in fiscal year 2003, the Company purchased 3.2% of the outstanding shares of common stock of Conference Plus, Inc. from former officers of Conference Plus, Inc. for approximately $1.6 million which was financed in part by notes payable. The purchase price was based upon the minority interest value set forth in an appraisal of Conference Plus, Inc. that was completed by an independent financial advisor. As of September 30, 2004, there was $419,000 outstanding under these notes.

The Company's operating activities generated cash of $6.0 million in the six months ended September 30, 2004. This resulted primarily from net income, non-cash depreciation and amortization and increased accounts payable and accrued expense, offset by increases in inventory and accounts receivable. The increase in inventory was primarily a result of the advance purchase of flash and SDRAM memory components, which are used in the Company's modem products and are in high market demand. The increase in accounts payable is a result of increased inventory and the timing of vendor payments. The increase in accounts receivable is due to increased revenue.

Capital expenditures for the six month period ended September 30, 2004 were approximately $847,000. Approximately $703,000 of the expenditures was in the equipment segment with $144,000 spent in the services segment. The Company expects to spend approximately $5.5 million and $1.5 million for capital expenditures for the remainder of fiscal year 2005 in the equipment and services segments related primarily for machinery, computer and research equipment purchases needed to produce products such as ProLineTM, , TriLinkTM, and the Westell-Mitel advanced multimedia access device.

At September 30, 2004 the Company's principle sources of liquidity were $17.2 million of cash and available borrowings under its the credit facility. Cash in excess of operating requirements, if any, will be used to pay down debt or invested on a short-term basis in federal government agency instruments and the highest rated grade commercial paper. The Company believes its future cash requirements for the next twelve months will be satisfied by cash generated from operations and its current credit facility.

The Company has various future obligations and commitments consisting primarily of facility operating leases, obligations to purchase raw material in the equipment segment and local and long distance telephone service commitments in the services segment. The purchase obligations arise in the normal course of business operations. A September 30, 2004 the Company had future obligations and commitments as follows:

<TABLE>

	Payments due by fiscal year						
(in thousands)	2005	2006	2007	2008	2009	Thereafter	Total

<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Debt and capital leases.....	$ 562	$ 95	$--	$--	$--	$--	$657
Purchase obligations	30,697	3,298	1,887	223	--	--	36,105
Future minimum lease payments for operating leases..................	2,854	3,282	3,058	3,048	2,938	20,175	35,355
Future obligations and commitments.............	$34,113	$6,675	$4,945	$3,271	$2,938	$20,175	$72,117

</TABLE>

The Company had net deferred tax assets of approximately $75.1 million at September 30, 2004. The Company has recorded a valuation allowance reserve of $35.9 million to reduce the recorded net deferred tax asset to $39.2 million.

The net operating loss carryforwards begin to expire in 2012. Realization of deferred tax assets associated with the Company's future deductible temporary differences, net operating loss carryforwards and tax credit carryforwards is dependent upon generating sufficient taxable income prior to their expiration. The Company uses estimates of future taxable income and a tax planning strategy that involves the potential sale of the Company's 91.5% subsidiary Conference Plus, Inc. to access the valuation allowance required against deferred tax assets. Management periodically evaluates the recoverability of the deferred tax assets and will adjust the valuation allowance against deferred tax assets accordingly.

The Company sold its Data Station Termination Product lines and specified fixed assets for $2.2 million to Enginuity Communications Corporation (Enginuity). The Company received $2.0 million in cash, $200,000 in the form of a note receivable and provided an unconditional guarantee in the amount of $1.62 million relating to a 10 year term Enginuity note payable to a third party lender used to finance this sale. This guarantee will stay in place until the note is paid in full. The Company must pay all amounts due under the note payable upon demand from the lender.

CRITICAL ACCOUNTING POLICIES

There were no changes in critical accounting policies during the quarter.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISKS.

Westell is subject to certain market risks, including foreign currency and interest rates. The Company has foreign subsidiaries in the United Kingdom and Ireland that develop and sell products and services in those respective countries. The Company is exposed to potential gains and losses from foreign currency fluctuations affecting net investments and earnings denominated in foreign currencies. Market risk is estimated as the potential decrease in pretax earnings resulting from a hypothetical decrease in the ending exchange rate of 10%. If such a decrease occurred, the Company would incur approximately $505,000 in additional other expense based on the ending intercompany balance outstanding at September 30, 2004. The Company's future primary exposure is to changes in exchange rates for the U.S. dollar versus the British pound and the Euro.

As of September 30, 2004, the balance in the cumulative foreign currency translation adjustment account, which is a component of stockholders' equity, was an unrealized loss of $450,000.

The Company does not have significant exposure to interest rate risk related to its debt obligations due to low levels of debt. The Company's debt obligations are primarily U.S. Dollar denominated. The Company's market risk is the potential loss arising from adverse changes in interest rates. The Company's debt consists primarily of a floating-rate bank line-of credit and subordinated term notes. Market risk is estimated as the potential decrease in pretax earnings resulting from a hypothetical increase in interest rates of 10% (i.e. from approximately 6.3% to approximately 6.9%) average interest rate on the

Company's debt. If such an increase occurred, the Company would incur approximately $21,000 per annum in additional interest expense based on the average debt borrowed during the twelve months ended September 30, 2004. The

Company does not feel such additional expense is significant. The Company does not currently use any derivative financial instruments relating to the risk associated with changes in interest rates or foreign currency.

ITEM 4. CONTROLS AND PROCEDURES

Our Chief Executive Officer and Chief Financial Officer have concluded, based on their evaluation as of the end of the period covered by this report, that the Company's disclosure controls and procedures are effective in all material respects in ensuring that information required to be disclosed in the reports that we file or submit under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported, within the time periods specified in the Securities and Exchange Commission's rules and forms. There have been no changes in the Company's internal controls over financial reporting during the period covered by this report that have materially affected, or are reasonably likely to materially affect, our internal controls over financial reporting.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

The Company is involved in various other legal proceedings incidental to the Company's business. Management believes that the outcome of such proceedings will not have a material adverse effect on our consolidated operations or financial condition.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

On September 23, 2004, the Company held its annual meeting of stockholders. Matters put before vote of the security holders were:

1. The election of directors.
2. To vote upon a proposal to adopt the Westell Technologies, Inc. 2004 Stock Incentive Plan;
3. To vote upon a proposal to amend the Westell Technologies, Inc. Employee Stock Purchase Plan to increase the number of shares available under the plan by 300,000;
4. To vote on a proposal to ratify the appointment of independent auditors

The results were as follows:

Nominee	VOTES FOR	VOTES WITHHELD
John W. Seazholtz..............................	100,662,343	2,399,443
E. Van Cullens................................	102,144,863	916,923
Paul A. Dwyer.................................	99,844,953	3,216,833
Eileen A. Kamerick............................	102,127,733	934,053
Robert C. Penny III...........................	99,752,169	3,309,617
Roger L. Plummer..............................	99,965,786	3,096,000
Bernard F. Sergesketter.......................	102,123,507	938,279
Melvin J. Simon...............................	102,124,614	937,172

	VOTES FOR	VOTES AGAINST
Approval of the Westell Technologies, Inc. 2004 Stock Incentive Plan	96,170,837	6,890,953
Approval to increase the shares available under the Westell Technologies, Inc. Stock Purchase Plan	102,126,061	935,730

Appointment of independent auditors	102,974,060	87,731

ITEM 6. EXHIBITS
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Exhibit 31.1 Certification by the Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

Exhibit 31.2 Certification by the Chief Financial Officer Pursuant to Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

Exhibit 32.1 Certification by the Chief Executive Officer and Chief Financial Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

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

WESTELL TECHNOLOGIES, INC.

(Registrant)

DATE: November 9, 2004 By: /s/ E. VAN CULLENS

E. VAN CULLENS Chief
Executive Officer

By: /s/ NICHOLAS C. HINDMAN, Sr.

NICHOLAS C. HINDMAN, Sr.
Chief Financial Officer

EXHIBIT 31.1

CERTIFICATION OF CHIEF EXECUTIVE OFFICER PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, E. Van Cullens, certify that:

(1) I have reviewed this quarterly report on Form 10-Q for the period ended September 30, 2004 of the Company;

(2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

(3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Company as of, and for, the periods presented in this report;

(4) The Company's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the Company and have:

(a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) evaluated the effectiveness of the Company's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(c) disclosed in this report any change in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal quarter (the Company's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting; and

(5) The Company's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Company's auditors and the audit committee of the Company's board of directors (or persons performing the equivalent functions):

(a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information; and

(b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting.

Date: November 9, 2004

/s/ E. VAN CULLENS

E. Van Cullens

President and Chief Executive Officer

EXHIBIT 31.2

CERTIFICATION OF CHIEF FINANCIAL OFFICER PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Nicholas C. Hindman, Sr., certify that:

(1) I have reviewed this quarterly report on Form 10-Q for the period ended September 30, 2004 of the Company;

(2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

(3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Company as of, and for, the periods presented in this report;

(4) The Company's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the Company and have:

(a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) evaluated the effectiveness of the Company's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(c) disclosed in this report any change in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal quarter (the Company's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting; and

(5) The Company's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Company's auditors and the audit committee of the Company's board of directors (or persons performing the equivalent functions):

(a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information; and

(b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting.

Date: November 9, 2004

/s/NICHOLAS C. HINDMAN, Sr.

Nicholas C. Hindman, Sr.
Treasurer, Secretary, Senior Vice
President and Chief Financial Officer

EXHIBIT 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Westell Technologies, Inc. (the "Company") on Form 10-Q for the fiscal period ending September 30, 2004 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned Chief Executive Officer and Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. ss. 1350, as adopted pursuant to ss. 906 of the Sarbanes-Oxley Act of 2002, that based on their knowledge:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company as of and for the periods covered in the Report.

/s/ E. VAN CULLENS
- ------------------
E. Van Cullens
Chief Executive Officer
November 9, 2004

/s/NICHOLAS C. HINDMAN, Sr.
- ---------------------------
Nicholas C. Hindman, Sr.
Chief Financial Officer
November 9, 2004

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to Westell Technologies, Inc. and will be retained by Westell Technologies, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

The foregoing certification is being furnished to the Securities and Exchange Commission as an exhibit to the Form 10-Q and shall not be considered filed as part of the Form 10-Q.