

FORM 4

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

OMB APPROVAL	
OMB Number:	3235-0287
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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 * GILBERT RICHARD S		2. Issuer Name and Ticker or Trading Symbol WESTELL TECHNOLOGIES INC [WSTL]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Executive Officer	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/27/2012		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
750 N. COMMONS DRIVE					
(Street)			4. If Amendment, Date Original Filed (Month/Day/Year)		
AURORA, IL 60504					
(City)	(State)	(Zip)	Table 1 - 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	01/27/2012		S		49,185	D	\$ 2.2087 (1)	90,632	I	By Gilbert Revocable Trust (2)
Class A Common Stock	01/30/2012		M		17,700	A	\$ 0.295	686,700	D	
Class A Common Stock	01/30/2012		G(4)		17,700	D	\$ 0	669,000	D	
Class A Common Stock	01/30/2012		G(4)		17,700	A	\$ 0	108,332	I	By Gilbert Revocable Trust (2)

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

SEC 1474 (9-02)

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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		(A)	(D)						Date Exercisable
Employee Incentive Stock Option	\$ 0.295	01/30/2012		M		17,700	(3)	02/23/2016	Class A Common Stock	17,700	\$ 0	345,800	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GILBERT RICHARD S 750 N. COMMONS DRIVE AURORA, IL 60504	X		Chief Executive Officer	

Signatures

/s/ Jeniffer Jaynes, by power of attorney 01/30/2012
**Signature of Reporting Person Date

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) The price represents the weighted-average sales price for multiple transactions reported on this line. The prices of the transactions range from \$2.2032 to \$2.21. Upon request of the SEC staff, the issuer or a stock holder, the reporting person will provide full information regarding the number of shares sold at each separate price.
- (2) Mr. Gilbert is co-trustee to the Gilbert Revocable Trust.
- (3) Options were originally granted on 2/23/2009 and vest in equal installments of 25% per year from the date of grant.
- (4) The transaction involved a contribution of securities by the reporting person into the Gilbert Revocable Trust for with Mr. Gilbert is co-trustee.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.