

WESTELL TECHNOLOGIES INC

Form 8-K

July 08, 2016

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): July 1, 2016

WESTELL TECHNOLOGIES, INC.

(Exact name of registrant as specified in charter)

Delaware	0-27266	36-3154957
(State of other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

750 North Commons Drive, Aurora, Illinois	60504
(Address of principal executive offices)	(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))
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Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On July 1, 2016, Westell Technologies, Inc. (the “Company”) received a notification (the “Notice”) from the Listing Qualifications Department of The NASDAQ Stock Market (“NASDAQ”) that the bid price for the Company’s Class A Common Stock (“common stock”) has closed below the minimum \$1.00 per share for 30 consecutive trading days as required by NASDAQ Marketplace Rule 5450(a)(1) (the “Rule”) for continued listing. The Notice has no immediate effect on the listing of the Company’s common stock on the NASDAQ Global Select Market.

The Notice indicates that the Company will be provided 180 calendar days, or until December 28, 2016, to regain compliance with the minimum \$1.00 per share bid requirement. The Notice further indicates that the Company may regain compliance with the Rule if at any time before December 28, 2016, the bid price of the Company’s common stock closes at \$1.00 per share or above for a minimum of 10 consecutive business days. In the event the Company does not regain compliance with the Rule by December 28, 2016, the Company may be eligible for an additional 180 calendar day compliance period if it elects to transfer to The Nasdaq Capital Market to take advantage of the additional compliance period offered on that market. To qualify, the Company would be required to meet the continued listing requirement for market value of publicly held shares and all other initial listing standards for The Nasdaq Capital Market, with the exception of the bid price requirement, and would need to provide written notice of its intention to cure the bid price deficiency during the second compliance period.

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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: July 8, 2016 By: /s/ Thomas P. Minichiello  
Thomas P. Minichiello  
Senior Vice President, Chief Financial Officer,  
Treasurer and Secretary