

WMS INDUSTRIES INC /DE/
Form SC 13D
August 04, 2008

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

SCHEDULE 13D
(Amendment No. 2)
Under the Securities Exchange Act of 1934

WMS INDUSTRIES INC.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

969-901-107
(CUSIP Number)

Brian R. Gamache
Chief Executive Officer
WMS Industries Inc.
800 South Northpoint Blvd.
Waukegan, Illinois 60085
(847) 785-3000
(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

July 28, 2008
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box ____.

1 NAME OF REPORTING PERSON

Mr. Brian R. Gamache

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

a

b

3 SEC USE ONLY _____

4 SOURCE OF FUNDS *

Not applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Mr. Gamache is a citizen of the United States of America.

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER:

5,043,455

8 SHARED VOTING POWER:

Mr. Gamache does not share voting power over any shares of the Issuer.

9 SOLE DISPOSITIVE POWER:

745,900

10 SHARED DISPOSITIVE POWER:

Mr. Gamache does not share dispositive power over any shares of the Issuer.

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

5,043,455

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

_____.

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): Based on 50,845,474 shares of common stock outstanding as of April 30, 2008 as reported in the Issuer's quarterly report for the quarter ended March 31, 2008: 9.92%

14 TYPE OF REPORTING PERSON

IN

ITEM 1: SECURITY AND ISSUER

This Amendment No. 1 amends the Statement on Schedule 13D previously filed with the Securities and Exchange Commission by Mr. Brian R. Gamache with respect to common stock, par value \$0.50 per share of the Issuer, WMS Industries Inc., a Delaware corporation, whose principal executive office is located at 800 South Northpoint Blvd., Waukegan, Illinois 60085 as follows:

ITEM 3: SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

- (a) 7,235 of the shares were awarded as restricted stock by the Issuer as compensation for serving as Chief Executive Officer and such restrictions have lapsed; 39,360 of the shares were awarded as restricted stock by the Issuer as compensation for serving as Chief Executive Officer and such restrictions will lapse over time;
 - (b) 24,900 of the shares were purchased in the open market using Mr. Gamache's personal funds;
- (c) 674,405 of the shares are currently subject to stock options which may be exercised currently or within 60 days and such options were awarded to Mr. Gamache by the issuer as compensation for serving as President and Chief Executive Officer;
- (d) 300,000 of the shares are not owned by Mr. Gamache, however Mr. Gamache holds voting rights by proxy pursuant to a Voting Proxy Agreement between Ms. Phyllis Redstone, Mr. Gamache and WMS Industries (the "P. Redstone Voting Proxy Agreement"), which agreement is discussed in more detail under Item 6 below and attached hereto as Exhibit 1 under Item 7 below; and
- (e) 3,997,555 of the shares are not owned by Mr. Gamache, however Mr. Gamache holds voting rights by proxy pursuant to a Voting Proxy Agreement between Mr. Sumner Redstone, Mr. Gamache and WMS Industries (the "S. Redstone Voting Proxy Agreement"), which agreement is discussed in more detail under Item 6 below and attached hereto as Exhibit 2 under Item 7 below.

ITEM 5: INTEREST IN SECURITIES OF THE ISSUER

- (a) Mr. Gamache is the beneficial owner of 5,043,455 shares or 9.92% of the common stock issued and outstanding of the Issuer.

(b) Mr. Gamache has sole voting power over 5,043,455 (9.92%) shares and sole dispositive power over 745,900 (1.47%) shares of common stock of the Issuer.

(c) The Reporting Person has effected the following transactions with respect to the Shares during the past 60 days:

Based on Amendment No. 55 to Schedule 13D, filed July 30, 2008, by Sumner M. Redstone, National Amusements, Inc. and the Sumner M. Redstone Charitable Foundation, the following sales of shares (640,205 shares in the aggregate) were made by the Sumner M. Redstone Charitable Foundation which shares were subject to the S. Redstone Voting Proxy prior to their sale:

DATE	NO. SHARES	PRICE
07/24/08	100	31.62
07/24/08	400	31.61
07/24/08	300	31.55
07/24/08	500	31.49
07/24/08	1,400	31.40
07/24/08	200	31.31
07/24/08	400	31.30
07/24/08	300	31.29
07/24/08	200	30.93
07/24/08	100	30.92
07/24/08	100	30.91
07/24/08	400	30.89
07/24/08	100	30.88
07/24/08	200	30.87
07/24/08	300	30.72
07/24/08	200	30.69
07/24/08	300	30.67
07/24/08	2,100	30.65
07/24/08	1,200	30.64
07/24/08	300	30.62
07/24/08	200	30.61
07/24/08	300	30.6
07/24/08	1,400	30.59
07/24/08	1,100	30.58
07/24/08	900	30.57
07/24/08	1,200	30.56
07/24/08	1,600	30.55
07/24/08	700	30.54
07/24/08	800	30.53
07/24/08	300	30.51
07/24/08	1,200	30.50
07/24/08	871	30.48
07/24/08	600	30.47
07/24/08	400	30.46
07/24/08	400	30.45
07/24/08	200	30.44

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07/24/08	500	30.43
07/24/08	1,500	30.42
07/24/08	900	30.41
07/24/08	1,500	30.40
07/24/08	300	30.39
07/24/08	1,900	30.38
07/24/08	2,529	30.37
07/24/08	3,100	30.36
07/24/08	2,200	30.35
07/24/08	1,600	30.34
07/24/08	1,200	30.33
07/24/08	1,700	30.32
07/24/08	1,295	30.31
07/24/08	1,805	30.30
07/24/08	2,300	30.29
07/24/08	1,225	30.28
07/24/08	2,875	30.27
07/24/08	2,728	30.26
07/24/08	2,172	30.25
07/24/08	2,000	30.24
07/24/08	2,500	30.23
07/24/08	1,700	30.22
07/24/08	1,500	30.21
07/24/08	300	30.19
07/24/08	600	30.18
07/24/08	300	30.17
07/24/08	1,300	30.16
07/24/08	900	30.15
07/24/08	300	30.14
07/24/08	300	30.13
07/24/08	300	30.12
07/24/08	300	30.11
07/24/08	200	30.10
07/24/08	200	30.09
07/24/08	400	30.08
07/24/08	1,400	30.07
07/24/08	700	30.06
07/24/08	1,000	30.05
07/24/08	1,503	30.04
07/24/08	1,997	30.03
07/24/08	1,500	30.02
07/24/08	900	30.01
07/24/08	1,195	30.00
07/24/08	1,105	29.99
07/24/08	2,000	29.98