

WESTELL TECHNOLOGIES INC

Form 8-K

March 18, 2013

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): March 15, 2013

WESTELL TECHNOLOGIES, INC.

(Exact name of registrant as specified in charter)

Delaware

(State of other jurisdiction  
of incorporation)

0-27266

(Commission File Number)

36-3154957

(IRS Employer  
Identification No.)

750 North Commons Drive, Aurora, Illinois

(Address of principal executive offices)

60504

(Zip Code)

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

N/A

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(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 1.01. Entry into a Material Definitive Agreement.

On March 18, 2013, Westell Technologies, Inc., a Delaware corporation ("Westell Technologies" or the "Company"), announced that its wholly-owned subsidiary Westell, Inc. ("Westell") has agreed to acquire Kentrox, Inc., an Oregon Corporation ("Kentrox"), pursuant to the terms of an Agreement and Plan of Merger, dated as of March 15, 2013 (the "Merger Agreement"), by and among Westell, Wes Acquisition Sub, Inc., an Oregon corporation and a wholly-owned subsidiary of Westell (the "Merger Sub"), Kentrox, and Investcorp Technology Ventures II, L.P., a Delaware limited partnership, as the shareholders' representative.

Pursuant to the Merger Agreement, at the closing, Merger Sub will merge with and into Kentrox, with Kentrox surviving as an indirect wholly-owned subsidiary of the Company. The aggregate purchase price is \$30 million, which amount is subject to a working capital adjustment and escrow provisions. The Merger Agreement contains representations and warranties customary for a transaction of this type. The Company expects to finance the acquisition by using existing cash. The transaction is expected to close on April 1, 2013.

Consummation of the transaction is subject to customary conditions, including without limitation (i) the receipt of specified third party consents and delivery of specified notices, (ii) the absence of any law or order that is in effect and restrains, enjoins or otherwise prohibits the Merger, (iii) the accuracy of the representations and warranties of the parties and compliance by the parties with their respective obligations under the Merger Agreement (subject to customary materiality qualifiers) and (iv) the entry into employment arrangements with four key employees of Kentrox.

The foregoing description of the Merger Agreement does not purport to be complete and is qualified in its entirety by reference to the Merger Agreement, a copy of which is filed as Exhibit 2.1 hereto and is incorporated herein by reference. A copy of the press release issued on March 18, 2013 in connection with the execution of the Merger Agreement is filed as Exhibit 99.1 hereto and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
2.1	Agreement and Plan of Merger, dated as of March 15, 2013, by and among Westell, Inc., Westell Acquisition Sub, Inc., Kentrox, Inc., and Investcorp Technology Ventures II, L.P.
99.1	Press Release, dated March 18, 2013

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: March 18, 2013

By: /s/ Brian S. Cooper  
Brian S. Cooper  
Chief Financial Officer, Treasurer and Secretary

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