

WESTELL TECHNOLOGIES INC
Form SC 13D/A
September 22, 2016

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 3)*

Westell Technologies Inc.

(Name of Issuer)

Common Stock Class A, \$.01 par value

(Title of Class of Securities)

957541105

(CUSIP Number)

Daniele Beasley
Cove Street Capital LLC
2101 E. El Segundo Boulevard, Suite 302
El Segundo, CA 90245

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

September 22, 2016

(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 that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☒ x

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the

Act but shall be subject to all other provisions of the Act (however, see the Notes).

***This Amendment No.3 ("Amendment No. 3") dated September 22, 2016 amends and supplements Amendment No. 2 ("Amendment No. 1") which amends and supplements the Amendment No 1 ("Amendment No. 1) statement on Schedule 13D filed with the Securities and Exchange Commission (the "SEC") on August 11, 2016 with respect to common stock class A, par value \$1.00 per share ("Common Stock") of Westell Technologies Inc, (the "Issuer"). Capitalized terms used herein and not otherwise defined in this Amendment No. 1 have the meanings set forth in the Schedule 13D.**

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1. NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Cove Street Capital, LLC I.R.S IDENTIFICATION NO 27-5376591

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(see instructions)

(a) ☐

(b) ☐

3. SEC USE ONLY

4. SOURCE OF FUNDS (see instructions)

OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6. CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

7. SOLE VOTING POWER

6,480,116

NUMBER OF
SHARES

8. SHARED VOTING POWER

BENEFICIALLY
OWNED BY
EACH

1,122,953

9. SOLE DISPOSITIVE POWER

REPORTING
PERSON WITH

6,480,116

10. SHARED DISPOSITIVE POWER

1,122,953

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

7,603,069

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions) ☐

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

16%

14. TYPE OF REPORTING PERSON (see instructions)

IA

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Item 1. Security and Issuer.

This statement related to the common stock class A, \$.01 par value per share (the "Shares"), of Westell Technologies, Inc. (the "Issuer"). The address of the principal executive offices of the Issuer is 750 North Commons Drive, Aurora, IL 60504.

Item 2. Identity and Background.

a) This statement on Schedule 13D is being filed pursuant to Rule 13d-1 under the Securities Exchange Act of 1934, as amended, by Cove Street Capital, LLC (CSC).

b) The address of the principal office of CSC is: 2101 East El Segundo Boulevard, Suite 302, El Segundo, CA 90245

c) The principal business of CSC is as an Investment Adviser.

d) CSC, nor any of its members has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

e) CSC, nor any of its members was, during the last five years, a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and, as a result of such proceeding, was or is subject to a judgment, decree or final order (1) enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws, or (2) finding any violation with respect to such laws.

f) CSC is a Delaware limited liability company.

Item 3. Source or Amount of Funds or Other Consideration.

CSC in its capacity as an Investment Adviser will purchase on behalf of its clients. No monies are borrowed for such an acquisition. The aggregate purchase price of the 7,603,069 Shares beneficially owned by CSC is approximately \$15,501,542 including brokerage commissions.

Item 4. Purpose of Transaction.

Item 4 of the Schedule 13D is hereby amended and supplemented by the addition of the following:

Attached hereto as Exhibit 1 to this Amendment No. 3 of Schedule 13D is a Press Release on September 22, 2016.

Item 5. Interest in Securities of the Issuer.

a) & b) CSC has sole discretionary investment and voting power on 6,480,116 shares and shared on 1,122,953 shares of Common Stock which constitutes approximately 16% of 47,376,984 the shares outstanding of common stock class A., which is the total number of Shares outstanding as of June 30, 2016 as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 12, 2016.

(c) CSC has effected transactions, on behalf of its clients, in the following shares of Common Stock Class A in the last 60 days.

			Price Per Share
Date of Transaction	Buy/Sell	Share Amount	(average px)
08/30/2016	Sell	1,835	0.55
08/31/2016	Sell	17,030	0.52
09/01/2016	Sell	6,885	0.51
09/02/2016	Sell	1,873	0.51
09/06/2016	Sell	16,700	0.53
09/07/2016	Sell	5,300	0.53
09/08/2016	Sell	67,024	0.49

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Except as otherwise described in this Schedule 13D, there are no contracts, arrangements, understandings, or relationships (legal or otherwise) among CSC, or between any third party, with respect to any securities of the Issuer.

Item 7. Material to Be Filed as Exhibits.

Attached hereto as Exhibit 1 is a press release on September 22, 2016.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

COMPANY NAME

/s/ Daniele Beasley

Insert Name

Chief Compliance Officer, Member

Insert Title

September 22, 2016

Insert Date