

McNicholas John
Form 4
September 23, 2010

FORM 4

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

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,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
McNicholas John

2. Issuer Name **and** Ticker or Trading
Symbol
WMS INDUSTRIES INC /DE/
[WMS]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
800 S. NORTHPOINT BLVD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
09/21/2010

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
VP, Controller and CAO

WAUKEGAN, IL 60085

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

Table I - 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 Ownership Indirect Beneficial (Instr. 4)
Common Stock	09/21/2010		M	V Amount (A) or (D) Price 2,250 A \$ 19.83	10,840 ⁽¹⁾	D	
Common Stock	09/21/2010		M	3,435 A \$ 22.6	14,275 ⁽¹⁾	D	
Common Stock	09/21/2010		M	5,625 A \$ 16.87	19,900 ⁽¹⁾	D	
Common Stock	09/21/2010		S	11,310 D \$ 39.24 ⁽²⁾	8,590 ⁽¹⁾	D	

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

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(9-02)

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. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option	\$ 19.83	09/21/2010		M	2,250	<u>(3)</u>	03/16/2015	Common Stock	2,250	
Stock Option	\$ 22.6	09/21/2010		M	3,435	<u>(4)</u>	06/16/2015	Common Stock	3,435	
Stock Option	\$ 16.87	09/21/2010		M	5,625	<u>(5)</u>	12/14/2015	Common Stock	5,625	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
McNicholas John 800 S. NORTHPOINT BLVD WAUKEGAN, IL 60085	VP, Controller and CAO

Signatures

/s/ John
McNicholas 09/23/2010

**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) Includes 3,570 shares that remain restricted.

(2) The details of these trades were as follows: 600 at \$39.03; 783 at \$39.04; 100 at \$39.05; 100 at \$39.07; 200 at \$39.10; 100 at \$39.11; 100 at \$39.12; 600 at \$39.14; 100 at \$39.15; 400 at \$39.16; 700 at \$39.18; 200 at \$39.20; 4,500 at \$39.30; and 2,827 at \$39.32.

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- (3) 1/4 vested on 3/16/2006, 3/16/2007, 3/16/2008 and 3/16/2009.
- (4) 1/3 vested on 6/16/2006, 6/16/2007 and 6/16/2008.
- (5) 1/4 vested on 12/14/2006, 12/14/2007, 12/14/2008 and 12/14/2009.

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

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