

GAMACHE BRIAN R
Form 4
August 07, 2009

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
GAMACHE BRIAN R

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)
08/05/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chairman & CEO

WAUKEGAN, IL 60085

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 08/05/2009 | | M | | 112,500 | A | \$ 15 |
| | | | | | 236,337 ⁽¹⁾ | D | |
| Common Stock | 08/05/2009 | | M | | 8,000 | A | \$ 13.01 |
| | | | | | 244,337 ⁽¹⁾ | D | |
| Common Stock | 08/05/2009 | | M | | 37,500 | A | \$ 9.52 |
| | | | | | 281,837 ⁽¹⁾ | D | |
| Common Stock | 08/05/2009 | | M | | 37,500 | A | \$ 16.55 |
| | | | | | 319,337 ⁽¹⁾ | D | |
| Common Stock | 08/05/2009 | | M | | 11,250 | A | \$ 18.98 |
| | | | | | 330,587 ⁽¹⁾ | D | |

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| | | | | | | | |
|--------------|------------|---|-----------------------|---|-------------------------|------------------------|---|
| Common Stock | 08/05/2009 | M | 93,250 | A | \$ 20.33 | 423,837 ⁽¹⁾ | D |
| Common Stock | 08/05/2009 | S | 300,000 | D | \$ 40.55 ⁽²⁾ | 123,837 ⁽¹⁾ | D |
| Common Stock | 08/06/2009 | M | 204,299 | A | \$ 20.33 | 328,136 ⁽¹⁾ | D |
| Common Stock | 08/06/2009 | S | 204,299 | D | \$ 40.07 ⁽³⁾ | 123,837 ⁽¹⁾ | D |
| Common Stock | 08/07/2009 | A | 30,015 ⁽⁴⁾ | A | \$ 0 | 153,852 ⁽¹⁾ | D |
| Common Stock | 08/07/2009 | F | 11,841 ⁽⁵⁾ | D | \$ 40.01 | 142,011 ⁽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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount of Underlying Securities (Instr. 3 and 4) |
| Stock Option | \$ 15 | 08/05/2009 | | M | 112,500 | 05/14/2002 05/14/2011 | Common Stock 112,500 |
| Stock Option | \$ 13.01 | 08/05/2009 | | M | 8,000 | ⁽⁶⁾ 08/09/2011 | Common Stock 8,000 |
| Stock Option | \$ 9.52 | 08/05/2009 | | M | 37,500 | 05/08/2002 05/08/2012 | Common Stock 37,500 |
| Stock Option | \$ 16.55 | 08/05/2009 | | M | 37,500 | 09/18/2003 09/18/2013 | Common Stock 37,500 |
| Stock Option | \$ 18.98 | 08/05/2009 | | M | 11,250 | 05/10/2005 05/10/2014 | Common Stock 11,250 |
| Stock Option | \$ 20.33 | 08/05/2009 | | M | 93,250 | ⁽⁷⁾ 12/09/2014 | Common Stock 93,250 |

| | | | | | | | | |
|--------------|----------|------------|---|---------|-----|------------|--------------|---------|
| Stock Option | \$ 20.33 | 08/06/2009 | M | 54,299 | (7) | 12/09/2014 | Common Stock | 54,299 |
| Stock Option | \$ 20.33 | 08/06/2009 | M | 150,000 | (8) | 12/09/2014 | Common Stock | 150,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GAMACHE BRIAN R 800 S. NORTHPOINT BLVD WAUKEGAN, IL 60085 | | | Chairman & CEO | |

Signatures

/s/ Brian R.
Gamache

08/07/2009

**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 82,185 shares of restricted stock, for which restrictions will lapse on (a) 5,100 on each of 9/18/2009, 9/18/2010 and 9/18/2011 and 5,101 on 9/18/2012; (b) 17,036 on 9/18/2009 if certain performance goals are met, if not, such shares will vest on 9/18/2010 provided certain performance goals are met as of that date and 17,036 on 9/18/2010 if certain performance goals are met; (c) 4,413 on 9/19/2010 and 4,414 on each of 9/19/2009 and 9/19/2011; and (d) 7,235 on 6/7/2010 and 7,236 on 6/7/2011.

(2) The details of these trades were as follows: 222,000 at \$40.50; 400 at \$40.505; 15,300 at \$40.51; 6,000 at \$40.52; 3,800 at \$40.53; 3,700 at \$40.54; 100 at \$40.542; 2,400 at \$40.55; 3,400 at \$40.56; 4,700 at \$40.57; 1,700 at \$40.58; 5,700 at 40.59; 1,600 at \$40.60; 2,500 at \$40.61; 1,000 at \$40.62; 500 at \$40.63 and 25,200 at \$41.00.

(3) The details of these trades were as follows: 110,199 at \$40.00; 7,200 at \$40.01; 2,000 at \$40.02; 300 at \$40.03; 100 at \$40.06; 100 at \$40.07; 600 at \$40.08; 200 at \$40.09; 100 at \$40.0972; 1,300 at \$40.10; 1,500 at \$40.11; 2,400 at \$40.12; 2,100 at \$40.13; 3,500 at \$40.14; 200 at \$40.145; 16,600 at \$40.15; 9,700 at \$40.16; 9,800 at \$40.17; 8,300 at \$40.18; 4,400 at \$40.19; 8,400 at \$40.20; 7,600 at \$40.21; 3,700 at \$40.22; 3,200 at \$40.23; 500 at \$40.24; 100 at \$40.25 and 200 at \$40.26.

(4) These shares were issued in payout of certain equity-based performance units awarded to reporting person on August 14, 2006 with a performance measurement date of June 30, 2009.

(5) Represents a reduction in shares to satisfy the tax withholding obligation of the Company in connection with the payout of the equity-based performance units described in footnote 4.

(6) Three year vesting: 33 1/3% on 8/9/2002, 8/9/2003 and 8/9/2004.

(7) Three year vesting: 33 1/3% on 12/9/2005, 12/9/2006 and 12/9/2007.

(8) Three year vesting: 33 1/3% on 8/11/2005, 8/11/2006 and 8/11/2007.

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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