

WMS INDUSTRIES INC /DE/  
Form 4  
February 12, 2008

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
VARESCHI WILLIAM J JR

(Last) (First) (Middle)

C/O WMS INDUSTRIES INC., 800  
S. NORTHPOINT BLVD.

(Street)

WAUKEGAN, IL 60085

(City) (State) (Zip)

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

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

02/08/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/08/2008		M		37,500	A	\$ 20.33
							63,950 <sup>(1)</sup>
Common Stock	02/08/2008		S		4,700	D	\$ 39
							59,250 <sup>(1)</sup>
Common Stock	02/08/2008		S		100	D	\$ 38.67
							59,150 <sup>(1)</sup>
Common Stock	02/08/2008		S		1,000	D	\$ 38.66
							58,150 <sup>(1)</sup>
Common Stock	02/08/2008		S		524	D	\$ 38.65
							57,626 <sup>(1)</sup>

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Common Stock	02/08/2008	S	600	D	\$ 38.64	57,026 <sup>(1)</sup>	D
Common Stock	02/08/2008	S	300	D	\$ 38.62	56,726 <sup>(1)</sup>	D
Common Stock	02/08/2008	S	300	D	\$ 38.61	56,426 <sup>(1)</sup>	D
Common Stock	02/08/2008	S	700	D	\$ 38.6	55,726 <sup>(1)</sup>	D
Common Stock	02/08/2008	S	300	D	\$ 38.58	55,426 <sup>(1)</sup>	D
Common Stock	02/08/2008	S	1,600	D	\$ 38.57	53,826 <sup>(1)</sup>	D
Common Stock	02/08/2008	S	400	D	\$ 38.56	53,426 <sup>(1)</sup>	D
Common Stock	02/08/2008	S	100	D	\$ 38.55	53,326 <sup>(1)</sup>	D
Common Stock	02/08/2008	S	2,476	D	\$ 38.54	50,850 <sup>(1)</sup>	D
Common Stock	02/08/2008	S	876	D	\$ 38.53	49,974 <sup>(1)</sup>	D
Common Stock	02/08/2008	S	224	D	\$ 38.51	49,750 <sup>(1)</sup>	D
Common Stock	02/08/2008	S	9,200	D	\$ 38.5	40,550 <sup>(1)</sup>	D
Common Stock	02/08/2008	S	100	D	\$ 38.49	40,450 <sup>(1)</sup>	D
Common Stock	02/08/2008	S	2,100	D	\$ 38.48	38,350 <sup>(1)</sup>	D
Common Stock	02/08/2008	S	100	D	\$ 38.47	38,250 <sup>(1)</sup>	D
Common Stock	02/08/2008	S	200	D	\$ 38.46	38,050 <sup>(1)</sup>	D
Common Stock	02/08/2008	S	1,600	D	\$ 38.45	36,450 <sup>(1)</sup>	D
Common Stock	02/08/2008	S	600	D	\$ 38.3	35,850 <sup>(1)</sup>	D
Common Stock	02/08/2008	S	500	D	\$ 38.28	35,350 <sup>(1)</sup>	D
Common Stock	02/08/2008	S	2,000	D	\$ 38.27	33,350 <sup>(1)</sup>	D
	02/08/2008	S	100	D		33,250 <sup>(1)</sup>	D

Common Stock						\$ 38.26		
Common Stock	02/08/2008		S	3,600	D	\$ 38.25	26,450 <sup>(1)</sup>	D

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

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**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)	Amount or Number of Shares	
						Date Exercisable	Expiration Date	Title	
						Code	V	(A)	(D)
Stock Option	\$ 20.33	02/08/2008		M	37,500	12/09/2004	12/09/2014	Common Stock	37,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VARESCHI WILLIAM J JR C/O WMS INDUSTRIES INC. 800 S. NORTHPOINT BLVD. WAUKEGAN, IL 60085	X			

## Signatures

/s/ William J.  
Vareschi Jr. 02/12/2008

\*\*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 (i) 7,336 shares of restricted stock, restrictions on 3,668 shares will lapse on each of 9/18/08 and 9/18/09; (ii) 6,636 shares of restricted stock, restrictions on these shares will lapse when the reporting person ceases to be a director provided such reporting person

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gives 6 months notice of any resignation, except as otherwise agreed by the Board of Directors and (iii) 4,978 shares of Common Stock to be delivered pursuant to deferred stock units when the reporting person ceases to be a director.

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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