

WMS INDUSTRIES INC /DE/  
Form 4  
September 22, 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 \*  
Pacey Larry J.

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)

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/18/2008

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ 10% Owner  
 Other (specify below)  
Exec. VP of Global Products & / Chief Innovation Officer

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

(Street)

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

WAUKEGAN, IL 60085

(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	09/18/2008		S		485	D	\$ 31.47 <sup>(2)</sup> <sub>(1)</sub>
Common Stock	09/18/2008		A		5,000	A	\$ 0 36,297 <sup>(3)</sup>
Common Stock	09/18/2008		A		8,234	A	\$ 0 44,531 <sup>(4)</sup>

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

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SEC 1474 (9-02)

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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
Common Stock	\$ 29.35	09/18/2008		A	25,000	<sup>(5)</sup> 09/18/2015	Common Stock	25,000
Common Stock	\$ 29.35	09/18/2008		A	23,060	<sup>(5)</sup> 09/18/2015	Common Stock	23,060

## Reporting Owners

### Relationships

Reporting Owner Name / Address	Director	10% Owner	Officer	Other
Pacey Larry J. C/O WMS INDUSTRIES INC. 800 S. NORTHPOINT BLVD. WAUKEGAN, IL 60085			Exec. VP of Global Products &	Chief Innovation Officer

## Signatures

/s/ Larry J. Pacey 09/18/2008

\*\*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) Reporting person sold 5 shares at \$31.01, 5 shares at \$31.10, 5 shares at \$31.18, 5 shares at \$31.20, 5 shares at \$31.22, 10 shares at \$31.24, 11 shares at \$31.30, 19 shares at at \$31.31, 10 shares at \$31.33, 1 share at \$31.35, 10 shares at \$31.43, 46 shares at \$31.44, 5 shares at \$31.45, 61 shares at \$31.47, 35 shares at \$31.49, 15 shares at \$31.50, 96 shares at \$31.51, 45 shares at \$31.52, 30 shares at \$31.54, 41 shares at \$31.64, 20 shares at \$31.65 and 5 shares at \$31.67 for an aggregate of 485 at an average price of \$31.47 per share.
  - (2) Includes 22,817 shares of restricted stock, restrictions on which will lapse on (a) 4,500 on each of 6/16/2009 and 6/16/2010; (b) 1,272 shares on each of 9/19/2009 and 9/19/2010 and 1,273 shares on 9/19/2011 and (c) 5,000 shares on each of 9/20/2009 and 9/20/2010.
  - (3) Includes 27,817 shares of restricted stock, restrictions will lapse on (a) 1,250 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; 1,250 shares on 9/18/2010 if certain

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performance goals are met, if not such shares and any remaining shares will forfeit; if such performance goals are met, thereafter, 1,250 shares on each of 9/18/2011 and 9/18/2012; (b) 4,500 on each of 6/16/2009 and 6/16/2010; (c) 1,272 shares on each of 9/19/2009 and 9/19/2010 and 1,273 shares on 9/19/2011 and (d) 5,000 shares on each of 9/20/2009 and 9/20/2010.

- (4) Includes 36,051 shares of restricted stock, restrictions will lapse on (a) 2,058 on each of 9/18/2009 and 9/18/2011 and 2,059 on each of 9/18/2010 and 9/18/2012; (b) 1,250 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; 1,250 shares on 9/18/2010 if certain performance goals are met, if not such shares and any remaining shares will forfeit; if such performance goals are met, thereafter, 1,250 shares on each of 9/18/2011 and 9/18/2012; (c) 4,500 on each of 6/16/2009 and 6/16/2010; (d) 1,272 shares on each of 9/19/2009 and 9/19/2010 and 1,273 shares on 9/19/2011 and (d) 5,000 shares on each of 9/20/2009 and 9/20/2010.
- (5) Vesting one-third each year on the anniversary of the grant date over three years.

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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