

McNicholas John  
Form 4  
September 23, 2010

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

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

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SEC 1474  
(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. Amount or Number of Shares
Stock Option	\$ 19.83	09/21/2010		M	2,250	<sup>(3)</sup> 03/16/2015	Common Stock	2,250
Stock Option	\$ 22.6	09/21/2010		M	3,435	<sup>(4)</sup> 06/16/2015	Common Stock	3,435
Stock Option	\$ 16.87	09/21/2010		M	5,625	<sup>(5)</sup> 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.