

WMS INDUSTRIES INC /DE/  
Form S-8  
December 15, 2006

As filed with the Securities and Exchange Commission on December 15, 2006

Registration No. 333-\_\_\_\_\_

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

**FORM S-8**  
REGISTRATION STATEMENT  
UNDER THE SECURITIES ACT OF 1933

**WMS INDUSTRIES INC.**  
(Exact name of Registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of  
incorporation or  
organization)

**36-2814522**  
(I.R.S. Employer Identification  
No.)

**800 South Northpoint Boulevard, Waukegan, IL 60085**  
(Address, including zip code, of Registrant's principal executive offices)

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**WMS INDUSTRIES INC. AMENDED AND RESTATED 2005 INCENTIVE PLAN**  
(Full title of the Plan)

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Kathleen J. McJohn, Esq.  
Vice President, General Counsel,  
and Secretary  
WMS Industries Inc.  
800 South Northpoint Boulevard  
Waukegan, Illinois 60085  
(847) 785-3000  
(Name and address, including zip code, and  
telephone number, including area code, of agent for service)

Copy to:

Jeffrey N. Siegel, Esq.  
Blank Rome, LLP

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The Chrysler Building, 405 Lexington Avenue  
New York, New York 10174  
212-885-5000

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**CALCULATION OF REGISTRATION FEE**

<b>Title of securities to be registered (1)</b>	<b>Amount to be registered (2)</b>	<b>Proposed maximum offering price per share</b>	<b>Proposed maximum aggregate offering price</b>	<b>Amount of Registration Fee (3)</b>
Common Stock, par value \$.50	2,500,000 shares	\$ 35.98	\$ 89,950,000	\$ 9,625(4)

- (1) In accordance with a Rights Agreement entered into between the registrant and The Bank of New York, dated as of March 5, 1998, each share of common stock is accompanied by stock purchase rights. The value attributable to these rights, if any, is reflected in the value of the common stock, and, accordingly, no separate fee is paid.
- (2) Represents 2,500,000 additional shares of common stock issuable under the WMS Industries Inc. Amended and Restated 2005 Incentive Plan (the "2005 Plan"). 2,313,706 shares of common stock were previously registered under the 2005 Plan and the 2005 Plan also covers up to 4,023,602 shares of common stock that were previously registered under the Form S-8 registration statements listed in the paragraph referring to Rule 429 below, relating to pre-existing stock option plans which shares may become available for grant under the 2005 Plan in accordance with its terms. These shares are being carried forward in the combined reoffer prospectus being filed herewith (to the extent that they are or may be control or restricted securities). Pursuant to Rule 416 under the Securities Act of 1933, this registration statement also covers an indeterminable number of shares of common stock which may become issuable pursuant to the anti-dilution provisions of the 2005 Plan.
- (3) The fee is computed, in accordance Rule 457(h)(1) and 457(c) under the Securities Act, based on the average of the high and low prices of the registrant's common stock reported on the New York Stock Exchange on December 11, 2006.

As permitted by Rule 429 under the Securities Act of 1933, the prospectus filed together with this registration statement is a combined resale prospectus which shall be deemed a post-effective amendment to the registrant's registration statements numbered 333-101538, 33-48363, 333-06021, 333-48697, 333-57585, 333-46726, 333-55574, 333-101538 and 333-121199, each on Form S-8.

**EXPLANATORY NOTE**

Registration statements numbered 333-101538, 33-48363, 333-06021, 333-48697, 333-57585, 333-46726, 333-55574, 333-101538 and 333-121199 were filed previously with the SEC by the registrant to register shares of its common stock, par value \$.50 per share, to be offered: (a) under its 1991 Stock Option Plan, as amended, its 1994 Stock Option Plan, as amended, its 1998 Non-Qualified Stock Option Plan, its 2000 Non-Qualified Stock Option Plan, its 2000 Stock Option Plan and its 2002 Stock Option Plan, and (b) to option holders in connection with the spin-off of one of the registrant's subsidiaries in accordance with the antidilution provisions of the applicable stock option plans (all of the foregoing are referred to collectively as the "WMS Plans"). This registration statement is being filed to: register the shares of common stock to be offered under the WMS Industries Inc. 2005 Incentive Plan (the "2005 Plan") and file a prospectus, as permitted by Form S-8 General Instruction C and Rule 429 under the Securities Act, to be used for reoffers and resales by directors and executive officers of WMS of shares acquired under any of the WMS Plans and the 2005 Plan.

**PART I**

**INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS**

The documents containing the information specified by Part I will be sent or given to participants as specified by Rule 428(b)(1) under the Securities Act.

**PART II**

**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

**Item 3. Incorporation of Documents by Reference.**

The registrant's Annual Report on Form 10-K for the fiscal year ended June 30, 2006; Definitive Proxy Statement for its 2006 annual meeting of stockholders, Quarterly Report on Form 10-Q for the quarter ended September 30, 2006, current reports on Form 8-K filed on August 14, August 16, October 3, October 20, November 3, and November 22, 2006 ; and the description of the registrant's common stock contained in the registrant's registration statement on Form 8-A (File No. 1-8300) filed on January 21, 1982 pursuant to Section 12(b) of the Securities Exchange Act of 1934 (the "Exchange Act"), including all exhibits thereto, are incorporated herein by this reference and made a part of this registration statement.

All documents subsequently filed by the registrant under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after the effective date of this registration statement and prior to the termination of this offering of common stock shall be deemed to be incorporated by reference into this registration statement and to be a part hereof from the date of filing of those documents. Any statement contained herein or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained herein or in any document which is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

**Item 4. Description of Securities.**

Not applicable.

**Item 5. Interests of Named Experts and Counsel.**

Not applicable.

**Item 6. Indemnification of Directors and Officers.**

The registrant's authority to indemnify its officers and directors is governed by the provisions of Section 145 of the General Corporation Law of the State of Delaware (the "DGCL"), by the Amended and Restated Bylaws of the registrant, as amended (the "Bylaws"), by the Restated Certificate of Incorporation, as amended, of the registrant (the "Certificate of Incorporation") and by indemnity agreements entered into with officers and directors (the "Indemnity Agreements").

Under Section 145 of the DGCL, directors and officers as well as other employees and individuals may be indemnified against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement in connection with specified actions, suits or proceedings, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation (a "derivative action")) if they acted in good faith and in a manner

they reasonably believed to be in or not opposed to the best interests of the registrant and, with respect to any criminal action or proceeding, had no reasonable cause to believe their conduct was unlawful. A similar standard of care is applicable in the case of derivative actions, except that indemnification only extends to expenses (including attorneys' fees) incurred in connection with defense or settlement of such an action and the DGCL requires court approval before there can be any indemnification where the person seeking indemnification has been found liable to the registrant.

The Certificate of Incorporation and Bylaws of the registrant provide that the registrant shall, to the fullest extent permitted by Section 145 of the DGCL, (i) indemnify any and all persons whom it shall have power to indemnify under said section from and against any and all of the expenses, liabilities or other matters referred to in or covered by said section, and (ii) advance expenses related thereto to any and all said persons. The indemnification and advancement of expenses provided for therein shall not be deemed to be exclusive of any other rights to which those indemnified may be entitled under any bylaw, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in their official capacities and as to action in another capacity while holding such offices, and shall continue as to persons who have ceased to be directors, officers, employees or agents and shall inure to the benefit of the heirs, executors and administrators of such persons. In addition, the Certificate of Incorporation of the registrant provides for the elimination of personal liability of directors of the registrant to the registrant or its stockholders for monetary damages for breach of fiduciary duty as a director, to the fullest extent permitted by the DGCL, as amended and supplemented.

Each Indemnity Agreement provides for the registrant to indemnify the applicable officer or director, to the fullest extent permitted by the laws of the State of Delaware, and obligates the registrant to provide the maximum protection allowed under Delaware law.

The registrant has purchased directors, officers and corporate liability insurance policies. The policies cover up to an annual aggregate amount of \$80 million for losses of directors and officers of the registrant arising from claims made against the directors or officers for any actual or alleged wrongful act in their capacities as directors or officers of the registrant. Of this \$80 million, \$40 million is available only for claims for which indemnity is not available as described in this Item 6. The remaining \$40 million under the policies also covers losses of the registrant for class action securities claims made against the registrant and for the amount of any indemnification paid to directors and officers, in each case up to the aggregate limit of \$40 million. The policy covers securities derivative claims and claims without indemnification for up to \$40 million.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers or persons controlling the registrant pursuant to the foregoing provisions, the registrant has been informed that, in the opinion of the Commission, such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

**Item 7. Exemption from Registration Claimed.**

The issuance of the shares of restricted stock being registered for resale in this registration statement was exempt from registration under the Securities Act of 1933 by reason of Section 4(2) thereof, since the issuances were made to a small number of officers of the registrant as incentive compensation and were not public offerings.

**Item 8. Exhibits.**

<b>Exhibit No.</b>	<b>Description</b>
4.1	Restated Certificate of Incorporation of the Registrant dated February 17, 1987; Certificate of Amendment, dated January 28, 1993; and Certificate of Correction dated May 4, 1994, all incorporated by reference to the Registrant's Annual Report on Form 10-K for the year ended June 30, 1994.
4.2	Certificate of Amendment to the Amended and Restated Certificate of Incorporation of the Registrant, as filed with the Secretary of State of the State of Delaware on February 25, 1998, incorporated by reference to the Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 1998.
4.3	Rights Agreement, dated March 5, 1998 between the Registrant and The Bank of New York, as Rights Agent, incorporated by reference to the Registrant's Registration Statement on Form 8-A, filed with the Commission on March 25, 1998.
4.4	By-Laws of the Registrant, as amended and restated March 10, 2004, incorporated by reference to the Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2004.
5	Opinion of Blank Rome, LLP, counsel for the Registrant.
23.1	Consent of Blank Rome, LLP, (contained in the Opinion filed as Exhibit 5 hereto).
23.2	Consent of Ernst & Young LLP.
24	Power of Attorney (contained on the signature page hereof).

**Item 9. Undertakings.**

a. The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information in the registration statement;

(iii) To include include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

Provided, however, that the undertakings set forth in paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act



that are incorporated by reference in the registration statement.

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(2) That, for the purpose of determining liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

b. The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

h. Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

RESALE PROSPECTUS

**WMS INDUSTRIES INC.**

**Up to 1,861,234 Shares**

**Common Stock, Par Value \$.50**

We design, manufacture and market gaming machines and video lottery terminals. Our principal executive office is located at 800 South Northpoint Boulevard, Waukegan, Illinois 60085, telephone no. (847) 785-3000.

Our common stock is listed on the New York Stock Exchange under the symbol "WMS".

Our officers and directors who are listed on page 3 below as "selling stockholders" may sell up to the number of shares of our common stock listed in the "Shares Available to be Sold" column opposite their names. The selling stockholders acquired or may acquire the shares available to be sold under our employee benefit plans. **The selling stockholders are not required to sell any shares.** The amounts listed under "Shares Available to be Sold" do not constitute commitments to sell any or all of the stated number of shares.

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**Please see "Risk Factors" on page 2 below.**

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**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.**

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The date of this prospectus is December 15, 2006

## **ABOUT THIS PROSPECTUS**

This prospectus relates to 1,861,234 shares (the “Shares”) of our common stock. The selling stockholders described in this prospectus may sell the Shares until we terminate this offering. As used in this prospectus, the terms “we,” “us,” “our” and “WMS” mean WMS Industries Inc., a Delaware corporation, and its subsidiaries, unless the context indicates a different meaning.

We have agreed to pay the expenses incurred in registering the Shares, including legal and accounting fees.

Most of the information about us that you need to know before you invest in the Shares is not included, but rather is incorporated by reference, in this prospectus. You should obtain and read the information described below under the headings “Documents Incorporated by Reference” and “Where You Can Find More Information” in order to get all the important information about WMS.

## **RISK FACTORS**

The information included and incorporated by reference in this prospectus contains “forward-looking statements,” within the meaning of the federal securities laws. These statements describe our plans and beliefs concerning future business conditions and the outlook for WMS based on currently available information. Our actual results could differ materially from those described in the forward-looking statements due to a number of risks and uncertainties. These risks and uncertainties include the risks discussed in “Item 1. Business- Risk Factors” and elsewhere in our annual report on Form 10-K for the fiscal year ended June 30, 2006 and in our more recent filings with the SEC which are incorporated by reference in this registration statement. See “Documents Incorporated by Reference” below.

## **USE OF PROCEEDS**

We will not receive any of the proceeds from the sale of the common stock offered by this prospectus, but we will receive the exercise price upon the exercise of any options by the selling stockholders. We plan to use any such proceeds for working capital purposes.

## **SELLING STOCKHOLDERS**

This prospectus relates to Shares that are being registered for reoffers and resales by selling stockholders who have acquired or may acquire Shares under our employee benefit plans (including adjustment shares). The selling stockholders may resell any or all of the Shares, when issued, subject to vesting conditions in some cases, while this prospectus is effective.

Executive officers and directors, their family members, trusts for their benefit, or entities that they control, that acquire common stock under our benefit plans may be added to the selling stockholder list below by a prospectus supplement filed with the SEC. The number of Shares available to be sold by any selling stockholder under this prospectus also may be increased or decreased by a prospectus supplement, subject to the aggregate number of shares included within this Prospectus. Non-affiliates who acquired restricted securities, as these terms are defined in Rule 144(a) under the Securities Act of 1933, under any of our employee benefit plans and who are not named below may use this prospectus for the offer or sale of their common stock if they hold 1,000 shares or less. Although a person’s name is included in the table below, neither that person nor we are making an admission that the named person is our “affiliate.”

The information in the table below sets forth, for each selling stockholder, based upon information available to us as of December 14, 2006, the number of shares of our common stock beneficially owned before and after the sale of the Shares (assuming the sales of all Shares) and the percentage of the outstanding shares of our common stock beneficially owned after the sale of the Shares.



The table below also sets forth “Shares Available to be Sold”, which represents the maximum number of Shares that could be sold under this prospectus by the holder assuming the vesting of all awards, achievement of all performance criteria and exercise of all options. The amounts listed under “Shares Available to be Sold” do not constitute commitments to sell any or all of the stated number of Shares. The actual number of Shares to be sold, if any, shall be determined from time to time by each Selling Stockholder in his or her discretion. We have not been informed whether any selling stockholders intend to sell any Shares.

Name and Position	Amount and Nature of Beneficial Ownership (1) (2)	Shares Available to be Sold (2)	Shares Beneficially Owned After Offering (2)	Percent of Class After Offering (1)
Harold H. Bach, Jr. Director	39,518	50,383	3,000	*
Patricia C. Barten Senior Vice President, Supply Chain and Business Processes	12,500	67,991	0	*
Robert H. Brust Director	25,000	25,000	0	*
Orrin J. Edidin Executive Vice President and Chief Operating Officer	129,665	230,618	0	*
Brian R. Gamache President and Chief Executive Officer and Director	4,500,290	761,720	4,004,695(3)	12.1%
Kathleen J. McJohn Vice President, General Counsel and Secretary	19,997	63,632	0	*
John P. McNicholas, Jr. Vice President, Controller and Chief Accounting Officer	11,901	44,341	0	*
Louis J. Nicasastro Chairman of the Board of Directors	54,455	53,688	14,632	*
Neil D. Nicasastro Director	71,532	85,383	14	*
Edward W. Rabin, Jr. Director	47,424(4)	39,514	18,000(4)	*
Harvey Reich Director	14,939	28,804	0	*
Scott D. Schweinfurth Executive Vice President, Chief Financial Officer and Treasurer	153,531	245,920	1,000	*
Ira S. Sheinfeld Director	61,518	75,383	0	*
William J. Vareschi, Jr. Director	46,518	50,383	10,000	*

\* Less than 1%

(1)Based on 32,687,158 shares outstanding as of December 13, 2006. Includes shares subject to options that are currently exercisable or may become exercisable within 60 days. These shares are deemed outstanding for purposes of calculating the percentage of outstanding common stock owned by a person but are not deemed outstanding for the purpose of calculating the individual ownership percentage of any other person listed above.

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(2) Shares available to be sold consists of the following shares of restricted stock, shares of common stock received in connection with the spin-off of one of the registrant's subsidiaries, shares of common stock which could be acquired upon exercise of stock options, upon vesting of deferred units, or upon the payout of equity-based performance units currently held by the individuals listed above. Equity-based performance units are reflected below at 100% but because they could be paid out at 200% such shares are included under shares available to be sold at 200%. Stock Options listed below as exercisable include options that may become exercisable within 60 days. See the below chart for an individual listing of such securities held by the individuals listed above:

Name and Title	Stock Options					
	Restricted Stock	Stock Received in Spin-off	Total	Exercisable	Deferred Units	Equity-based Performance Units
Harold H. Bach, Jr. Director	4,424	--	42,640	28,775	3,319	--
Patricia C. Barten Senior Vice President, Supply Chain and Business Processes	--	--	59,585	12,500	--	4,203
Robert H. Brust Director			25,000	25,000	--	--
Orrin J. Edidin Executive Vice President and Chief Operating Officer	10,330	--	170,004	119,335	--	25,142
Brian R. Gamache President and Chief Executive Officer and Director	22,486	--	625,662	473,109	--	56,786
Kathleen J. McJohn Vice President, General Counsel and Secretary	--	--	45,736	19,997	--	8,948
John P. McNicholas, Jr. Vice President, Controller and Chief Accounting Officer	--	--	38,031	11,901	--	3,155
Louis J. Nicastro Chairman of the Board of Directors	32,729	--	17,640	3,775	3,319	--
Neil D. Nicastro Director	4,424	--	77,640	63,775	3,319	--
Edward W. Rabin, Jr. Director	4,424	--	35,090	25,000	--	--
Harvey Reich Director	4,424	3,421	17,640	3,775	3,319	--
Scott D. Schweinfurth Executive Vice President, Chief Financial Officer and Treasurer	9,497	--	190,463	143,034	--	22,980
Ira S. Sheinfeld Director	4,424	--	67,640	53,775	3,319	--



William J. Vareschi, Jr. Director	4,424	--	42,640	28,775	3,319	--
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- (3) Includes 504,195 shares owned by Phyllis Redstone for which the reporting person has sole voting power but not dispositive power pursuant to a Voting Proxy Agreement. Also includes 3,483,900 shares owned by National Amusements for which the reporting person has sole voting power but not dispositive power pursuant to a Voting Proxy Agreement
- (4) Includes 16,000 shares held by the Edward Rabin Trust and 2,000 shares held by Mr. Rabin's wife. Mr. Rabin disclaims beneficial ownership of the securities held by his wife, and this registration statement shall not be deemed an admission that the reporting person is the beneficial owner for purposes of Section 16 of the Securities Exchange Act of 1934 or for any other purpose.

### **PLAN OF DISTRIBUTION**

The selling stockholders may sell the common stock only for their own accounts. The Shares will be listed on the New York Stock Exchange, subject to official notice of issuance. The selling stockholders, their donees or other transferees and successors in interest permitted to use Form S-8, under General Instruction A of Form S-8, may sell or transfer Shares for value in one or more transactions on the New York Stock Exchange (or any successor stock exchange), in negotiated transactions or in a combination of these methods of sale, at market prices prevailing at the time of sale, at prices related to those market prices or at prices otherwise negotiated.

The selling stockholders may effect transactions by selling Shares to or through broker-dealers. Those broker-dealers may receive compensation in the form of underwriting discounts, concessions or commissions from the selling stockholders and/or the purchasers of the Shares for whom the broker-dealers may act as agents, which compensation may be more or less than customary commissions. None of the selling stockholders, at the date of this prospectus, has any agreement, arrangement or understanding with any broker or dealer to sell any of the Shares. All selling and other expenses incurred by individual selling stockholders will be borne by those selling stockholders.

Each Share is sold together with stock purchase rights. These rights are described in a registration statement on Form 8-A (File No. 1-8300) which we filed with the SEC on March 5, 1998. See "Documents Incorporated by Reference."

We do not know whether any of the selling stockholders will sell any or all of their Shares under this prospectus. We may terminate this offering without notice at any time.

### **LEGAL MATTERS**

The validity of the Shares has been passed upon by our counsel, Blank Rome, LLP, The Chrysler Building, 405 Lexington Avenue, New York, New York 10174.

### **EXPERTS**

Ernst & Young LLP, independent registered public accounting firm, has audited our consolidated financial statements and schedule included in our Annual Report on Form 10-K for the year ended June 30, 2006, and management's assessment of the effectiveness of our internal control over financial reporting as of June 30, 2006 as set forth in their reports, which are incorporated by reference in this prospectus and elsewhere in the registration statement. Our financial statements and schedule and management's assessment are incorporated by reference in reliance on Ernst & Young LLP's reports, given on their authority as experts in accounting and auditing.

### **DOCUMENTS INCORPORATED BY REFERENCE**

The SEC allows us to "incorporate by reference" into this prospectus the information that we file with the SEC. This means that we can disclose important information to you by referring you to those documents. Information

incorporated by reference is part of this prospectus. Information that we file at a future date with the SEC will update and supersede this information. For further information about WMS Industries Inc. and our common stock, please read the documents incorporated by reference below.

We incorporate by reference the documents listed below and all documents that we file in the future with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 until the termination of this offering:

our annual report on Form 10-K for the fiscal year ended June 30, 2006 and definitive proxy statement for our 2006 annual meeting of stockholders;

our quarterly report on Form 10-Q for the fiscal quarter ended September 30, 2006;

our current reports on Form 8-K filed on August 14, August 16, October 3, October 20, November 3, and November 22, 2006; and

the description of our common stock contained in our registration statement on Form S-3 (File No. 333-107321) filed on July 25, 2003.

We will provide to each person, including any beneficial owner, to whom this prospectus is delivered, a copy of any or all of the information that we have incorporated by reference in this prospectus. You may request copies of this information in writing or orally, and we will provide it at no cost. You may contact us at our principal executive office: 800 South Northpoint Boulevard, Waukegan, Illinois 60085 (847) 785-3000, Attention: General Counsel.

#### **WHERE YOU CAN FIND MORE INFORMATION**

This prospectus constitutes a part of each of eight registration statements, and amendments to them, that we have filed on Form S-8 with the SEC concerning the Shares: File Nos. 333- \_\_\_\_\_ (filed on December 15, 2006), 333-101538, 33-48363, 333-06021, 333-48697, 333-57585, 333-46726, 333-55574, 333-101538 and 333-121199. We also file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy the registration statements and any materials that we file at the SEC's Public Reference Room at 100 F Street, N.E., Room 158, Washington, D.C. 20549. You may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. Our documents may also be inspected at the offices of the NYSE, 20 Broad Street, New York, New York 10005. The SEC maintains an Internet site that contains reports, proxy and information statements and other information about issuers, including us, that file electronically with the SEC. The SEC's web site is located at: <http://www.sec.gov>.

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Waukegan, State of Illinois on this 14<sup>th</sup> day of December, 2006.

WMS INDUSTRIES INC.

By: /s/ Brian R. Gamache, President

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Brian R. Gamache, President  
and Chief Executive Officer

**Power of Attorney**

Each person whose signature to this Registration Statement appears below hereby appoints Brian R. Gamache and Kathleen J. McJohn, and each of them acting singly, as his her attorney-in-fact, to sign on his behalf individually and in the capacity stated below and to file all amendments and post-effective amendments to this Registration Statement, which amendment or amendments may make such changes and additions to this Registration Statement as such attorney-in-fact may deem necessary or appropriate.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<b><u>Signature</u></b>	<b><u>Date</u></b>	<b><u>Title</u></b>
/s/ Brian R. Gamache, President Brian R. Gamache	December 14, 2006	President and Chief Executive Officer (Principal Executive Officer) and Director
/s/ Scott D. Schweinfurth Scott D. Schweinfurth	December 14, 2006	Executive Vice President, Chief Financial Officer and Treasurer (Principal Financial Officer)
/s/ John P. McNicholas, Jr. John P. McNicholas, Jr.	December 14, 2006	Vice President, Controller and Chief Accounting Officer (Principal Accounting Officer)
/s/ Louis J. Nicastro Louis J. Nicastro	December 14, 2006	Chairman of the Board of Directors
/s/ Harold H. Bach, Jr. Harold H. Bach, Jr.	December 14, 2006	Director
/s/ Robert H. Brust Robert H. Brust	December 14, 2006	Director

/s/ Neil D. Nicastro Neil D. Nicastro	December 14, 2006	Director
/s/ Edward W. Rabin, Jr. Edward W. Rabin, Jr.	December 14, 2006	Director
/s/ Harvey Reich Harvey Reich	December 14, 2006	Director
/s/ Ira Sheinfeld Ira Sheinfeld	December 14, 2006	Director
/s/ William J. Vareschi, Jr. William J. Vareschi, Jr.	December 14, 2006	Director

**EXHIBIT INDEX**

<b>Exhibit Number</b>	<b>Description</b>
4.1	Restated Certificate of Incorporation of the Registrant dated February 17, 1987; Certificate of Amendment dated January 28, 1993; and Certificate of Correction dated May 4, 1994, all incorporated by reference to the Registrant's Annual Report on Form 10-K for the year ended June 30, 1994.
4.2	Certificate of Amendment to the Amended and Restated Certificate of Incorporation of the Registrant, as filed with the Secretary of State of the State of Delaware on February 25, 1998, incorporated by reference to the Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 1998.
4.3	Rights Agreement, dated March 5, 1998 between the Registrant and The Bank of New York, as Rights Agent, incorporated by reference to the Registrant's Registration Statement on Form 8-A, filed with the Commission on March 25, 1998.
4.4	By-Laws of the Registrant, as amended and restated March 10, 2004, incorporated by reference to the Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2004.
5	Opinion of Blank Rome, LLP, counsel for Registrant.
23.1	Consent of Blank Rome, LLP (contained in the Opinion filed as Exhibit 5 hereto).
23.2	Consent of Ernst & Young LLP.
24	Power of Attorney (contained on the signature page hereof).