

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* SEALE STEPHEN W JR			2. Issuer Name and Ticker or Trading Symbol POWELL INDUSTRIES INC [POWL]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input type="checkbox"/> Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/30/2004			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
PO BOX 790			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) LAVERNIA TX 78121-0790			(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/30/2004		M		5,002	A	(1)	8,055	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Shadow Stock Units	(1)	01/30/2004		M			216.21	(2)	(1)	Common Stock	216.21	\$13.88	0	D	
Shadow Stock Units	(1)	01/30/2004		M			161.62	(2)	(1)	Common Stock	161.62	\$12.38	0	D	
Shadow Stock Units	(1)	01/30/2004		M			141.59	(2)	(1)	Common Stock	141.59	\$14.13	0	D	
Shadow Stock Units	(1)	01/30/2004		M			150.94	(2)	(1)	Common Stock	150.94	\$13.25	0	D	
Shadow Stock Units	(1)	01/30/2004		M			67.8	(2)	(1)	Common Stock	67.8	\$14.75	0	D	
Shadow Stock Units	(1)	01/30/2004		M			123.08	(2)	(1)	Common Stock	123.08	\$16.25	0	D	
Shadow Stock Units	(1)	01/30/2004		M			136.75	(2)	(1)	Common Stock	136.75	\$14.63	0	D	
Shadow Stock Units	(1)	01/30/2004		M			63.49	(2)	(1)	Common Stock	63.49	\$15.75	0	D	
Shadow Stock Units	(1)	01/30/2004		M			128	(2)	(1)	Common Stock	128	\$15.63	0	D	
Shadow Stock Units	(1)	01/30/2004		M			117.65	(2)	(1)	Common Stock	117.65	\$15.25	0	D	
Shadow Stock Units	(1)	01/30/2004		M			262.3	(2)	(1)	Common Stock	117.65	\$17	0	D	
Shadow Stock Units	(1)	01/30/2004		M			80.81	(2)	(1)	Common Stock	80.81	\$7.75	0	D	
Shadow Stock Units	(1)	01/30/2004		M			166.67	(2)	(1)	Common Stock	166.67	\$12.375	0	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Shadow Stock Units	(1)	01/30/2004		M			186.05	(2)	(1)	Common Stock	186.05	\$12	0	D	
Shadow Stock Units	(1)	01/30/2004		M/K			50.26	(2)	(1)	Common Stock	50.26	\$10.75	0	D	
Shadow Stock Units	(1)	01/30/2004		M			156.86	(2)	(1)	Common Stock	156.86	\$11.938	0	D	
Shadow Stock Units	(1)	01/30/2004		M			160	(2)	(1)	Common Stock	160	\$12.75	0	D	
Shadow Stock Units	(1)	01/30/2004		M			49.48	(2)	(1)	Common Stock	49.48	\$12.5	0	D	
Shadow Stock Units	(1)	01/30/2004		M			56.47	(2)	(1)	Common Stock	56.47	\$12.15	0	D	
Shadow Stock Units	(1)	01/30/2004		M			76.19	(2)	(1)	Common Stock	76.19	\$10.625	0	D	
Shadow Stock Units	(1)	01/30/2004		M			516.12	(2)	(1)	Common Stock	516.12	\$7.875	0	D	
Shadow Stock Units	(1)	01/30/2004		M			345.94	(2)	(1)	Common Stock	345.94	\$9.25	0	D	
Shadow Stock Units	(1)	01/30/2004		M			203.81	(2)	(1)	Common Stock	203.81	\$9	0	D	
Shadow Stock Units	(1)	01/30/2004		M			59.26	(2)	(1)	Common Stock	59.26	\$9.813	0	D	
Shadow Stock Units	(1)	01/30/2004		M			173.91	(2)	(1)	Common Stock	173.91	\$10.125	0	D	
Shadow Stock Units	(1)	01/30/2004		M			288.89	(2)	(1)	Common Stock	288.89	\$11.5	0	D	
Shadow Stock Units	(1)	01/30/2004		M			226.94	(2)	(1)	Common Stock	226.94	\$9.5	0	D	
Shadow Stock Units	(1)	01/30/2004		M			273.69	(2)	(1)	Common Stock	273.69	\$9.625	0	D	
Shadow Stock Units	(1)	01/30/2004		M			62.34	(2)	(1)	Common Stock	62.34	\$8.5	0	D	
Shadow Stock Units	(1)	01/30/2004		M			299.26	(2)	(1)	Common Stock	299.26	\$8.625	0	D	

Explanation of Responses:

1. Shadow Stock Units were granted in payment of director's fees at the fair market value of the Common Stock on the date of the grant of the Shadow Stock Units. Shadow Stock Units automatically convert without further payment to shares of Common Stock at the expiration of the deferral period. Fractional shares are not issued.

2. Various: Upon retirement from the Board of Directors or specified deferral term.

Remarks:

Stephen W. Seale, Jr.

01/30/2004

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.