
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

CURRENT REPORT

**PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

DATE OF REPORT: February 7, 2012

(Date of earliest event reported)

POWELL INDUSTRIES, INC.

(Exact Name of Registrant as Specified in Its Charter)

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

001-12488
*(Commission
File Number)*

88-0106100
*(I.R.S. Employer
Identification Number)*

**8550 Mosley Drive
Houston, Texas**
(Address of Principal Executive Offices)

77075-1180
(Zip Code)

(713) 944-6900
(Registrant's Telephone Number, Including Area Code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17CFR230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17CFR240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17CFR240.14D-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17CFR240.13e-4(c))
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Item 2.02 – Results of Operations and Financial Condition

On February 7, 2012, Powell Industries, Inc. (NASDAQ: POWL) issued a press release regarding the Company's results of operations for its fiscal 2012 first quarter ended December 31, 2011. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information in this Current Report, including the exhibit, is being furnished pursuant to Item 2.02 of Form 8-K and General Instruction B.2 thereunder. The information in this Current Report shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information in this Current Report shall not be deemed incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended.

Item 9.01 – Financial Statements and Exhibits

(d) Exhibits. The following exhibit is furnished as part of this Report.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated February 7, 2012

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

POWELL INDUSTRIES, INC.

Date: February 8, 2012

By: /s/ DON R. MADISON

Don R. Madison
Executive Vice President
Chief Financial and Administrative Officer
(Principal Financial Officer)

**PRESS RELEASE**

Contacts: Don R. Madison, CFO
Powell Industries, Inc.
713-947-4422

Ken Dennard / ksdennard@drg-l.com
Karen Roan / kcroan@drg-l.com
DRG&L / 713-529-6600

FOR IMMEDIATE RELEASE**POWELL INDUSTRIES ANNOUNCES FISCAL 2012
FIRST QUARTER RESULTS**

HOUSTON — FEBRUARY 7, 2012 — Powell Industries, Inc. (NASDAQ: POWL), a leading supplier of custom engineered solutions for the management and control of electrical energy and other critical processes, today announced results for the fiscal 2012 first quarter ending December 31, 2011.

Revenues for the first quarter of fiscal 2012 were \$157.5 million compared to revenues of \$124.7 million for the first quarter of fiscal 2011. The Company reported a net loss for the first quarter of (\$1.7) million, or (\$0.15) per share, compared to net income of \$2.4 million, or \$0.21 per diluted share, in the first quarter of fiscal 2011. The first quarter loss was primarily attributable to project execution challenges at its Canadian operations, principally resulting from changes in scope and cost overruns on a large project that occurred in the quarter. The Company will pursue recovery of certain of these costs. However, there is no assurance these costs can be recovered, and no recovery has been recorded in the condensed consolidated financial statements as of December 31, 2011. Additionally, the first quarter loss was further impacted by the Company's provision for income taxes on non-Canadian profits.

Thomas W. Powell, Chief Executive Officer, stated, "Our first quarter earnings reflect the difficult market environment that we have experienced over the past year, along with some remaining challenges to complete certain projects in our backlog, yet our growth in orders and backlog points to improved results in upcoming quarters. In spite of market conditions, our first quarter orders rebounded from the previous quarter to \$189 million and backlog grew to \$474 million. These levels are consistent with our objectives and demonstrate the value we offer our customers in terms of our capabilities, solutions and project performance.

“While we continue to see activity dominated by projects for the oil and gas market, we firmly believe that pent-up demand exists in our other primary markets. However, we believe an improvement in the overall economy is needed to cause a significant rebound in industrial activity. When that happens, we are well positioned and prepared to make the most of opportunities as they occur.”

New orders placed during the first quarter of fiscal 2012 totaled \$189 million compared to \$125 million in the fourth quarter of fiscal 2011 and compared to \$186 million in the first quarter of fiscal 2011. The Company’s backlog as of December 31, 2011 was \$474 million compared to \$443 million as of September 30, 2011 and compared to \$344 million at the end of last year’s first quarter.

OUTLOOK

The following statements are based on the current expectations of the Company. These statements are forward-looking, and actual results may differ materially as further elaborated in the last paragraph below.

Based on its backlog and current business conditions, as well as the additional costs incurred on certain large projects in the first quarter as discussed above, Powell Industries expects full year fiscal 2012 revenues to range between \$625 million and \$675 million and full year fiscal 2012 earnings to range between \$1.00 and \$1.25 per diluted share. The earnings outlook does not include an estimate of recoverable costs as there is no assurance these costs can be recovered.

CONFERENCE CALL

Powell Industries has scheduled a conference call for Wednesday, February 8, 2012 at 11:00 a.m. eastern time. To participate in the conference call, dial 480-629-9645 at least 10 minutes before the call begins and ask for the Powell Industries conference call. A replay of the call will be available approximately two hours after the live broadcast ends and will be accessible until February 15, 2012. To access the replay, dial 303-590-3030 using a passcode of 4503224#.

Investors, analysts and the general public will also have the opportunity to listen to the conference call over the Internet by visiting <http://www.powellind.com>. To listen to the live call on the web, please visit the website at least fifteen minutes before the call begins to register, download and install any necessary audio software. For those who cannot listen to the live webcast, an archive will be available shortly after the call and will remain available for approximately 90 days at <http://www.powellind.com>.

Powell Industries, Inc., headquartered in Houston, engineers packaged solutions and systems for the control, distribution and management of electrical energy and other dynamic processes. Powell markets include large industrial customers such as utilities, oil and gas producers, refineries, petrochemical plants, pulp and paper producers, mining operations, commuter railways and other vehicular transportation facilities. For more information, please visit www.powellind.com.

Any forward-looking statements in the preceding paragraphs of this release are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that such forward-looking statements involve risks and uncertainties in that actual results may differ materially from those projected in the forward-looking statements. In the course of operations, we are subject to certain risk factors, competition and competitive pressures, sensitivity to general economic and industrial conditions, international political and economic risks, availability and price of raw materials and execution of business strategy. For further information, please refer to the Company's filings with the Securities and Exchange Commission, copies of which are available from the Company without charge.

POWELL INDUSTRIES, INC. & SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS

	Three Months Ended December 31,	
	2011	2010
	(Unaudited)	
	(In thousands, except per share data)	
Revenues	\$ 157,456	\$ 124,674
Cost of goods sold	137,078	98,809
Gross profit	20,378	25,865
Selling, general and administrative expenses	19,763	20,928
Amortization of intangible assets	703	1,167
Operating income (loss)	(88)	3,770
Interest expense	76	114
Interest income	(29)	(45)
Income (loss) before income taxes	(135)	3,701
Income tax provision	1,610	1,269
Net income (loss)	<u>\$ (1,745)</u>	<u>\$ 2,432</u>
Net earnings (loss) per common share:		
Basic	<u>\$ (0.15)</u>	<u>\$ 0.21</u>
Diluted	<u>\$ (0.15)</u>	<u>\$ 0.21</u>
Weighted average shares:		
Basic	<u>11,764</u>	<u>11,640</u>
Diluted	<u>11,764</u>	<u>11,773</u>
SELECTED FINANCIAL DATA:		
Depreciation and amortization	<u>\$ 3,176</u>	<u>\$ 3,555</u>
Capital Expenditures	<u>\$ 9,378</u>	<u>\$ 763</u>

POWELL INDUSTRIES, INC. & SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS

	<u>December 31,</u> <u>2011</u> <u>(Unaudited)</u>	<u>September 30,</u> <u>2011</u>
(In thousands)		
Assets:		
Current assets	\$ 336,520	\$ 336,682
Property, plant and equipment (net)	66,508	59,637
Other assets	23,948	25,357
Total assets	<u><u>\$ 426,976</u></u>	<u><u>\$ 421,676</u></u>
Liabilities & equity:		
Current liabilities	\$ 145,969	\$ 137,724
Long-term debt and capital lease obligations, net of current maturities	3,803	4,301
Deferred and other long-term liabilities	3,739	4,308
Stockholders' equity	273,465	275,343
Total liabilities and stockholders' equity	<u><u>\$ 426,976</u></u>	<u><u>\$ 421,676</u></u>

POWELL INDUSTRIES, INC. & SUBSIDIARIES
BUSINESS SEGMENTS

		Three Months Ended December 31,	
		2011	2010
		(Unaudited)	
(In thousands)			
Revenues:			
Electrical Power Products		\$ 150,664	\$ 117,143
Process Control Systems		6,792	7,531
Total revenues		<u>\$ 157,456</u>	<u>\$ 124,674</u>
Income (loss) before income taxes:			
Electrical Power Products		\$ (21)	\$ 4,085
Process Control Systems		(114)	(384)
Total income (loss) before income taxes		<u>\$ (135)</u>	<u>\$ 3,701</u>
		December 31,	September 30,
		2011	2011
		(Unaudited)	
(In thousands)			
Identifiable tangible assets:			
Electrical Power Products		\$ 273,962	\$ 248,155
Process Control Systems		12,994	10,711
Corporate		123,748	145,683
Total identifiable tangible assets		<u>\$ 410,704</u>	<u>\$ 404,549</u>
Backlog:			
Electrical Power Products		\$ 424,457	\$ 394,598
Process Control Systems		49,287	48,363
Total backlog		<u>\$ 473,744</u>	<u>\$ 442,961</u>

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