

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON D.C. 20549

FORM 10-Q

(Mark one)

Quarterly Report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the quarterly period ended July 31, 2000

or

Transition Report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the transition period from _____ to _____

COMMISSION FILE NUMBER 0-6050

POWELL INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

NEVADA

88-0106100

(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer
Identification No.)

8550 Mosley Drive, Houston, Texas

77075-1180

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code (713) 944-6900

Indicate by "X" whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes X No

Common Stock, par value \$.01 per share; 10,816,499 shares outstanding on July 31, 2000.

Powell Industries, Inc. and Subsidiaries

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POWELL INDUSTRIES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(IN THOUSANDS, EXCEPT PER SHARE DATA)

	JULY 31, 2000	OCTOBER 31, 1999
	-----	-----
ASSETS	(UNAUDITED)	
Current Assets:		
Cash and cash equivalents	\$ 5,812	\$ 10,646
Accounts receivable, less allowance for doubtful accounts of \$659 and \$852, respectively	35,167	43,003
Costs and estimated earnings in excess of billings	27,269	16,191
Inventories	20,177	15,173
Deferred income taxes and income tax receivable	1,325	1,028
Prepaid expenses and other current assets	1,339	1,795
	-----	-----
Total Current Assets	91,089	87,836
Property, plant and equipment, net	32,064	33,286
Deferred income taxes	1,280	1,316
Other assets	5,401	5,093
	-----	-----
Total Assets	\$ 129,834	\$ 127,531
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Current maturities of long-term debt	\$ 1,429	\$ 2,429
Accounts and income taxes payable	11,176	9,911
Accrued salaries, bonuses and commissions	6,467	5,447
Accrued product warranty	1,348	1,335
Other accrued expenses	5,826	4,727
Billings in excess of costs and estimated earnings	3,628	4,205
	-----	-----
Total Current Liabilities	29,874	28,054
Long-term debt, net of current maturities	6,071	7,143
Deferred compensation expense	1,212	1,127
Postretirement benefits liability	287	435
Commitments and contingencies		
Stockholders' Equity:		
Preferred stock, par value \$.01; 5,000 shares authorized; none issued		
Common stock, par value \$.01; 30,000 shares authorized; 10,816 and 10,675 shares issued	108	107
Additional paid-in capital	6,894	6,043
Retained earnings	92,073	87,364
Treasury stock (458 shares at cost)	(4,139)	--
Deferred compensation-ESOP	(2,546)	(2,742)
	-----	-----
Total Stockholders' Equity	92,390	90,772
	-----	-----
Total Liabilities and Stockholders' Equity	\$ 129,834	\$ 127,531
	=====	=====

The accompanying notes are an integral part of these condensed consolidated financial statements.

POWELL INDUSTRIES, INC. AND SUBSIDIARIES
 CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)
 (IN THOUSANDS, EXCEPT PER SHARE DATA)

	THREE MONTHS ENDED JULY 31, 2000	1999
	-----	-----
Revenues	\$54,476	\$51,612
Cost of goods sold	43,899	41,838
	-----	-----
Gross profit	10,577	9,774
Selling, general and administrative expenses	7,499	7,507
	-----	-----
Earnings before interest and income taxes	3,078	2,267
Interest expense, net	14	136
	-----	-----
Earnings before income taxes	3,064	2,131
Income tax provision	1,086	618
	-----	-----
Net earnings	\$ 1,978	\$ 1,513
	=====	=====
Net earnings per common share:		
Basic	\$ 0.19	\$ 0.14
Diluted	0.19	0.14
Weighted average number of common shares outstanding	10,362	10,664
	=====	=====
Weighted average number of common and common equivalent shares outstanding	10,434	10,769
	=====	=====

The accompanying notes are an integral part of these condensed consolidated financial statements.

POWELL INDUSTRIES, INC. AND SUBSIDIARIES
 CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)
 (IN THOUSANDS, EXCEPT PER SHARE DATA)

	NINE MONTHS ENDED 2000	JULY 31, 1999
	-----	-----
Revenues	\$ 160,376	\$ 162,077
Cost of goods sold	131,253	131,133
	-----	-----
Gross profit	29,123	30,944
Selling, general and administrative expenses	21,999	22,516
	-----	-----
Earnings before interest and income taxes	7,124	8,428
Interest expense (income), net	(57)	409
	-----	-----
Earnings before income taxes	7,181	8,019
Income tax provision	2,470	2,509
	-----	-----
Net earnings	\$ 4,711	\$ 5,510
	=====	=====
Net earnings per common share:		
Basic	\$.45	\$.52
Diluted45	.51
Weighted average number of common shares outstanding	10,490	10,661
	=====	=====
Weighted average number of common and common equivalent shares outstanding	10,556	10,771
	=====	=====

The accompanying notes are an integral part of these condensed consolidated financial statements.

POWELL INDUSTRIES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)
(IN THOUSANDS)

	NINE MONTHS ENDED JULY 31, 2000	1999
	-----	-----
Operating Activities:		
Net earnings	\$ 4,711	\$ 5,510
Adjustments to reconcile net earnings to net cash provided by (used in) operating activities:		
Depreciation and amortization	3,412	3,252
Deferred income tax provision (benefit)	923	(154)
Postretirement benefits liability	(149)	(129)
Changes in operating assets and liabilities:		
Accounts receivable, net	7,836	1,150
Costs and estimated earnings in excess of billings	(11,078)	4,584
Inventories	(5,004)	354
Prepaid expenses and other current assets	456	(869)
Other assets	(442)	(789)
Accounts payable and income taxes payable or receivable	81	(231)
Accrued liabilities	2,132	(1,332)
Billings in excess of costs and estimated earnings	(577)	262
Deferred compensation expense	279	139
	-----	-----
Net cash provided by operating activities	2,580	11,747
Investing Activities:		
Purchases of property, plant and equipment	(2,054)	(3,990)
	-----	-----
Net cash used in investing activities	(2,054)	(3,990)
	-----	-----
Financing Activities:		
Borrowings of long-term debt	--	19,000
Repayments of long-term debt	(2,071)	(22,071)
Payments to reacquire common stock	(4,139)	--
Exercise of stock options	850	94
	-----	-----
Net cash (used in) financing activities	(5,360)	(2,977)
	-----	-----
Net increase (decrease) in cash and cash equivalents	(4,834)	4,780
Cash and cash equivalents at beginning of period	10,646	601
	-----	-----
Cash and cash equivalents at end of period	\$ 5,812	\$ 5,381
	=====	=====
Supplemental disclosure of cash flow information (in thousands):		
Cash paid during the period for:		
Interest	\$ 468	\$ 570
	=====	=====
Income taxes	\$ 2,000	--
	=====	=====

The accompanying notes are an integral part of these condensed consolidated financial statements.

Part I
Item 1

POWELL INDUSTRIES, INC. AND SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

A. BASIS OF PRESENTATION

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with the instructions to Form 10-Q and, in the opinion of management, reflect all adjustments which are of a normal recurring nature necessary for a fair presentation of financial position, results of operations, and cash flows. These financial statements should be read in conjunction with the financial statements and notes thereto included in the Company's October 31, 1999 annual report on Form 10-K.

In June 1998 the Financial Accounting Standards Board (FASB) issued SFAS No. 133 - "Accounting for Derivative Instruments and Hedging Activities". In June 1999 the FASB issued SFAS No. 137, which amended the effective adoption date of SFAS No. 133. This statement establishes accounting and reporting standards for derivative instruments, including derivative instruments embedded in other contracts, and for hedging activities. The statement, as amended and which is to be applied prospectively, is effective for the Company's quarter ending January 31, 2001. The Company is currently evaluating the impact of SFAS No. 133 on its future results of operations and financial position.

On December 3, 1999, the United States Securities and Exchange Commission released Staff Accounting Bulletin (SAB) No. 101, Revenue Recognition, to provide guidance on the recognition, presentation and disclosure of revenue in financial statements. The Company reviewed its revenue recognition procedures and is satisfied that it is in compliance with SAB No. 101.

B. INVENTORIES

	July 31, 2000	October 31, 1999
	-----	-----
	(unaudited)	
The components of inventories are summarized below (in thousands):		
Raw materials and subassemblies	\$11,838	\$ 9,058
Work-in-process	8,339	6,115
	-----	-----
Total inventories	\$20,177	\$15,173
	=====	=====

C. PROPERTY, PLANT AND EQUIPMENT

	July 31, 2000	October 31, 1999
	-----	-----
	(unaudited)	
Property, plant and equipment is summarized below (in thousands):		
Land	\$ 3,193	\$ 3,193
Buildings and improvements	28,690	30,638
Machinery and equipment	32,331	30,409
Furniture & fixtures	3,691	4,464
Construction in process	1,007	1,035
	-----	-----
	68,912	69,739
Less-accumulated depreciation	(36,848)	(36,453)
	-----	-----
Total property, plant and equipment, net	\$ 32,064	\$ 33,286
	=====	=====

D. PRODUCTION CONTRACTS

For contracts for which the percentage-of-completion method is used, costs and estimated earnings in excess of billings are shown as a current asset and billings in excess of costs and estimated earnings are shown as a current liability. The components of these contracts are as follows (in thousands):

	July 31, 2000 ----- (unaudited)	October 31, 1999 -----
Costs and estimated earnings	\$ 112,939	\$ 79,723
Progress billings	(85,670)	(63,532)
Total costs and estimated earnings in excess of billings ...	<u>\$ 27,269</u>	<u>\$ 16,191</u>
Progress billings	\$ 70,400	\$ 89,146
Costs and estimated earnings	(66,772)	(84,941)
Total billings in excess of costs and estimated earnings ...	<u>\$ 3,628</u>	<u>\$ 4,205</u>

E. EARNINGS PER SHARE

The following table sets forth the computation of basic and diluted earnings per share (in thousands, except per share data):

	Three Months Ended July 31, 2000 ----- (unaudited)	July 31, 1999 ----- (unaudited)	Nine Months Ended July 31, 2000 ----- (unaudited)	July 31, 1999 ----- (unaudited)
Numerator:				
Numerator for basic and diluted earnings per share-earnings from operations available to common stockholders	\$ 1,978	\$ 1,513	\$ 4,711	\$ 5,510
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>
Denominator:				
Denominator for basic earnings per share-weighted average shares	10,362	10,664	10,490	10,661
Effect of dilutive securities-employee stock options	72	105	66	110
	<u>-----</u>	<u>-----</u>	<u>-----</u>	<u>-----</u>
Denominator for diluted earnings per share-adjusted weighted-average shares with assumed conversions	10,434	10,769	10,556	10,771
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>
Basic earnings per share	\$ 0.19	\$ 0.14	\$ 0.45	\$ 0.52
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>
Diluted earnings per share	\$ 0.19	\$ 0.14	\$ 0.45	\$ 0.51
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>

F. BUSINESS SEGMENTS

The Company has three reportable segments: 1. Switchgear and related equipment and service (Switchgear) for distribution, control and management of electrical energy; 2. Bus duct products (Bus Duct) for distribution of electric power; and 3. Process Control Systems, which consists principally of instrumentation, computer control, communications and data management system for the control of dynamic processes.

The tables below reflect certain information relating to the Company's operations by segment. Substantially all revenues represent sales to unaffiliated customers. The accounting policies of the segments are the same as those described in the summary of significant accounting policies as discussed in the Company's annual report on Form 10-K for year ended October 31, 1999. For purposes of this presentation, all general corporate expenses have not been allocated between operating segments. In addition, the corporate assets are mainly cash and cash equivalents transferred to the corporate office from the segments. The interest charges and credits to the segments from the corporate office are based on use of funds.

The required disclosures for the business segments are set forth below (in thousands):

	Three Months Ended July 31,		Nine Months Ended July 31,	
	2000	1999	2000	1999
	(unaudited)		(unaudited)	
Revenues:				
Switchgear	\$ 37,959	\$ 36,475	\$ 114,657	\$ 118,378
Bus Duct	8,341	7,067	23,116	20,823
Process Control Systems	8,176	8,069	22,603	22,876
	-----	-----	-----	-----
Total Revenues	\$ 54,476	\$ 51,611	\$ 160,376	\$ 162,077
	=====	=====	=====	=====
Earnings from operations before income taxes:				
Switchgear	\$ 1,608	\$ 1,601	\$ 4,100	\$ 6,652
Bus Duct	1,869	1,367	4,393	3,841
Process Control Systems	79	273	(445)	822
Corporate	(492)	(1,111)	(867)	(3,296)
	-----	-----	-----	-----
Total earnings from operations before income taxes.....	\$ 3,064	\$ 2,130	\$ 7,181	\$ 8,019
	=====	=====	=====	=====

	July 31,	October 31,
	2000	1999
	(unaudited)	
Assets		
Switchgear	\$ 88,603	\$ 85,157
Bus Duct	15,622	14,764
Process Control Systems ...	13,532	10,997
Corporate	12,077	16,613
	-----	-----
Total Assets	\$129,834	\$127,531
	=====	=====

MANAGEMENT'S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND QUARTERLY RESULTS
OF OPERATIONS

RESULTS OF OPERATIONS

The following table sets forth, as a percentage of revenues, certain items from the Condensed Consolidated Statements of Operations.

	July 31, 2000		July 31, 1999	
	Three Months Ended	Nine Months Ended	Three Months Ended	Nine Months Ended
Revenues	100.0%	100.0%	100.0%	100.0%
Gross profit	19.4	18.2	18.9	19.1
Selling, general and administrative expenses	13.8	13.7	14.5	13.9
Interest expense, net	--	--	.3	.3
Earnings from operations before income taxes	5.6	4.4	4.1	4.9
Net earnings	3.6	2.9	2.9	3.4

Revenues for the quarter ended July 31, 2000, were up 5.6 percent to \$54,470,000 from \$51,612,000 in the third quarter of last year. Revenues increased in both the Switchgear and Bus Duct business segments due to recovery in electric power generation markets. Switchgear and Bus Duct sales represented 69.7 percent and 10.7 percent, respectively, of total revenues for the three months ended July 31, 2000, and 70.7 percent and 9.7 percent, respectively, to the three months ended July 31, 1999. Revenues for the nine-months ended July 31, 2000, were down 1.1 percent to \$160,376,000 from \$162,077,000 for the same nine-month period of last year. The decrease in revenues was mainly in the international markets, primarily consisting of sales decreases from the Switchgear business segment, offset, in part, by an increase in the Bus Duct business segment. Switchgear and Bus Duct sales represented 71.5 percent and 14.4 percent, respectively, of total revenues for the nine months ended July 31, 2000, and 73.0 percent and 12.8 percent, respectively, for the nine months ended July 31, 1999.

Gross profit, as a percentage of revenues, was 19.4 percent and 18.9 percent for the quarters ended July 31, 2000 and 1999, respectively. The increase in the gross profit for the three-month period was due mainly to improvements in product mix in the Bus Duct segment. Gross profit, as a percentage of revenues, was 18.2 percent and 19.1 percent for the nine-months ended July 31, 2000 and 1999, respectively. The lower percentages in 2000 were mainly due to the decline in volume of the Switchgear business segment and lower prices from the domestic industrial markets and due to changes in scope in two major contracts in the Process Control Systems segment.

Selling, general and administrative expenses as a percentage of revenues were 13.8 percent and 14.5 percent for the quarters ended July 31, 2000 and 1999, respectively. Selling, general and administrative expenses as a percentage of revenues were 13.7 percent and 13.9 percent for the nine-months ended July 31, 2000 and 1999, respectively. The lower percentages related to the quarter and nine month period were due to decreases in legal and professional expenses.

Interest expense (income), net. The following schedule shows the amounts for interest expense and income:

	July 31, 2000		July 31, 1999	
	Three Months Ended	Nine Months Ended	Three Month Ended	Nine Months Ended
Expense	\$ 193,000	\$ 491,000	\$ 214,000	\$ 643,000
Income	(179,000)	(548,000)	(78,000)	(234,000)
Net	\$ 14,000	\$ (57,000)	\$ 136,000	\$ 409,000

Sources of interest expense in fiscal year 2000 and 1999 were primarily bank notes payable at rates between 5.2 percent and 7.0 percent. Sources of interest income were notes receivable and short-term investment of available funds at various rates between 4.0 percent and 7.0 percent.

Income tax provision. The effective tax rate on earnings was 35.4 percent and 29.0 percent for the quarters ended July 31, 2000 and 1999, respectively. The effective tax rate on earnings was 34.4 percent and 31.3 percent for the nine-months ended July 31, 2000 and 1999, respectively. The increases were primarily due to lower estimated foreign sales corporation credits compared to the prior year.

Net Earnings were \$1,978,000 or \$.19 per diluted share for the third quarter of fiscal 2000, an increase from \$1,513,000 or \$.14 per diluted share for the same period last year. The increase was mainly due to higher gross margins in the Bus Duct business segment. Net Earnings were \$4,711,000 or \$.45 per diluted share for the first nine-months of fiscal 2000, a decrease from \$5,510,000 or \$.52 per diluted share for the same period last year. The decrease was mainly due to lower gross margins in the Switchgear business segment and the cost of changes in scope in two major contracts in the Process Control System segment.

Backlog at July 31, 2000 was \$152,986,000 compared to \$160,588,000 and \$156,143,000 at April 30, 2000 and October 31, 1999, respectively, a decrease of \$7,602,000 for three months and a decrease of \$3,157,000 for nine months. All business segments experienced decreases during the quarter with the exception of a slight increase in the Bus Duct segment. Backlog by product group at July 31, 2000, April 30, 2000, and October 31, 1999 was as follows (in thousands of dollars):

	July 2000	April 2000	October 1999
	-----	-----	-----
Switchgear	\$ 96,105	\$106,559	\$105,116
Bus Duct	25,281	22,661	17,412
Process Control	31,600	31,368	33,615
	-----	-----	-----
Total	\$152,986	\$160,588	\$156,143
	=====	=====	=====

LIQUIDITY AND CAPITAL RESOURCES

In September 1998, the Company amended a revolving line of credit agreement with a major domestic bank. The amendment provided for a \$10,000,000 term loan and a revolving line of credit of \$20,000,000. In December 1999, the revolving line of credit was amended to reduce the line to \$15,000,000 and to extend the maturity date to February 2002. The term of the loan was five years with three years remaining. The effective interest rate, after including an interest rate swap negotiated with the trust company of the same domestic bank, is 5.20 percent per annum plus a .75 to 1.25 percent fee based on financial performance ratios. As of July 31, 2000, the Company had no borrowings outstanding under this revolving line of credit.

The Company's ability to satisfy its cash requirements is evaluated by analyzing key measures of liquidity applicable to the Company. The following table is a summary of the measures, which are significant to management:

	July 31, 2000	October 31, 1999
	-----	-----
Working Capital	\$61,215,000	\$59,782,000
Current Ratio	3.05 to 1	3.13 to 1
Long-term Debt to Capitalization	.1 to 1	.1 to 1

Management believes that the Company continues to maintain a strong liquidity position. The increase in working capital at July 31, 2000, compared to October 31, 1999, is due mainly to an increase in costs and estimated earnings in excess of billings.

Cash and cash equivalents decreased by \$4,834,000 during the nine months ended July 31, 2000. The primary use of cash during this period was due to the increases in costs and estimated earnings in excess of billings and inventories. The decrease in net borrowings for the quarter was the result of a quarterly payment on the bank loan.

The Company has a stock repurchase plan under which the Company is authorized to spend up to \$5,000,000 for purchases of its common stock. Pursuant to this plan, the Company repurchased 458,000 shares of its common stock at an aggregate cost of approximately \$4,139,000 through July 31, 2000. Repurchased shares are added to treasury stock and are available for general corporate purposes including issuance under the Company's employee stock option plan.

The Company's fiscal 2000 asset management program will continue to focus on the collection of receivables and reduction in inventories. The Company believes it will be able to satisfy its capital requirements and operating needs over the next twelve months primarily with funds available in cash and cash equivalents of \$5,812,000, funds generated from operating activities and funds available under its existing revolving credit line.

The previous discussion should be read in conjunction with the consolidated financial statements.

Forward-Looking Statement

Any forward-looking statements in the preceding paragraphs of this Form 10-Q 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 uncertainty in that actual results may differ materially from those projected in the forward looking statements. These risks and uncertainties include, without limitation, difficulties which could arise in obtaining materials or components in sufficient quantities as needed for the Company's manufacturing and assembly operations, unforeseen political or economic problems in countries to which the Company exports its products in relation to the Company's principal competitors, any significant decrease in the Company's backlog of orders, any material employee relations problems, or any material litigation or claims made against the Company, as well as general market conditions, competition and pricing.

QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

The Company's financial instruments include cash and equivalents, accounts receivable, accounts payable, debt obligations and interest rate swaps. The book value of cash and cash equivalents, accounts receivable, the short-term note payable and accounts payable are considered to be representative of fair value because of the short maturity of these instruments. The Company believes that the carrying value of its borrowings under the credit agreement approximate their fair value as they bear interest at rates indexed to the Bank's IBOR. The Company's accounts receivable are not concentrated in one customer or one industry and are not viewed as an unusual credit risk. The Company had recorded an allowance for doubtful accounts of \$659,000 at July 31, 2000 and \$852,000 at October 31, 1999, respectively.

At July 31, 2000 the Company had \$7,500,000 in borrowings subject to an interest rate swap at a rate of 5.20 percent through September 30, 2003. The 5.20 percent rate is currently approximately 1.58 percent below market and should represent approximately \$100,000 of reduced interest expense for fiscal year 2000 assuming the current market interest rates do not change. The approximate fair value of the swap agreement at July 31, 2000 is \$281,000. The fair value is the estimated amount the Company would receive to terminate the contract. The agreement requires that the Company pay the counterparty at the above fixed swap rate and requires the counterparty to pay the Company interest at the 90 day LIBOR rate. The closing 90 day LIBOR rate on July 31, 2000 was 6.78 percent.

The interest rate swap agreement, which is used by the Company in the management of interest rate exposure, is accounted for on the accrual basis. Income and expense resulting from this agreement is recorded in the same category as interest expense accrued on the related term loan. Amounts to be paid or received under the interest rate swap agreement are recognized as an adjustment to expense in the periods in which they occur.

Part II

OTHER INFORMATION

ITEM 1. Legal Proceedings

The Company is a party to disputes arising in the ordinary course of business. Management does not believe that the ultimate outcome of these disputes will materially affect the financial position of results of operations of the Company.

ITEM 2. Changes in Securities and Use of Proceeds

None

ITEM 3. Defaults Upon Senior Securities

Not applicable

ITEM 4. Submission of Matters to a Vote of Security Holders

None

ITEM 5. Other Information

None

ITEM 6. Exhibits and Reports on Form 8-K

a. Exhibits

27.0 Financial Data Schedule

b. Reports on Form 8-K

None

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.
Registrant

September 13, 2000

Date

/s/ THOMAS W. POWELL

Thomas W. Powell
President and Chief Executive Officer
(Principal Executive Officer)

September 13, 2000

Date

/s/ J.F. AHART

J.F. Ahart
Vice President,
Secretary-Treasurer
Chief Financial Officer
(Principal Financial and Accounting Officer)

EXHIBIT INDEX

EXHIBIT NUMBER -----	DESCRIPTION -----
27.0	Financial Data Schedule

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE COMPANY'S UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE QUARTER ENDED JULY 31, 2000 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

1,000

3-MOS		
	OCT-31-2000	
	JUL-31-2000	
		5,812
		0
		35,826
		659
		20,177
	91,089	68,912
	36,848	
	129,834	
	29,874	6,071
	0	0
		108
		92,282
129,834		54,476
	54,476	43,899
		43,899
	7,499	
	0	
	14	
	3,064	
	1,086	
1,978		0
	0	0
		1,978
		0.19
		0.19