SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

Powell Industries, Inc.

(Name of Issuer)

Common

(Title of Class of Securities)

(CUSIP Number)

09/30/2026

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☑ Rule 13d-1(b)
- ☐ Rule 13d-1(c)
- ☐ Rule 13d-1(d)

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons First Trust Portfolios L.P.	
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization ILLINOIS	
Number of Shares Beneficially	5	Sole Voting Power 0.00

Owned by Each Reporting Person With:	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 156,853.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 1,937,288.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐
11		Percent of class represented by amount in row (9) 5.32 %
12		Type of Reporting Person (See Instructions) BD

SCHEDULE 13G

CUSIP No.

1		Names of Reporting Persons First Trust Advisors L.P.
2		Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)
3		Sec Use Only
4		Citizenship or Place of Organization ILLINOIS
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 1,780,435.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 1,937,288.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 1,937,288.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐
11		Percent of class represented by amount in row (9) 5.32 %

12 Type of Reporting Person (See Instructions)

IA

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons The Charger Corporation	
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization ILLINOIS	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 1,780,435.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 1,937,288.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 1,937,288.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐	
11	Percent of class represented by amount in row (9) 5.32 %	
12	Type of Reporting Person (See Instructions) HC	

SCHEDULE 13G

Item 1.

(a) Name of issuer:

Powell Industries, Inc.

(b) Address of issuer's principal executive offices:

Attn: Legal Department, 8550 Mosley Drive, Houston, TX 77075, USA

Item 2.

(a) Name of person filing:

First Trust Portfolios L.P. First Trust Advisors L.P. The Charger Corporation

(b) Address or principal business office or, if none, residence:

120 East Liberty Drive, Suite 400, Wheaton, Illinois 60187

(c) Citizenship:

Illinois, USA

(d) Title of class of securities:

Common

(e) CUSIP No.:

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a) ☑ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);

(b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);

(c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);

(d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);

(e) ☑ An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);

(f) ☐ An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);

(g) ☑ A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);

(h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j) ☐ A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

(k) ☐ Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

(a) Amount beneficially owned:

1,937,288

(b) Percent of class:

5.32 %

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

0

(ii) Shared power to vote or to direct the vote:

1,780,435

(iii) Sole power to dispose or to direct the disposition of:

0

(iv) Shared power to dispose or to direct the disposition of:

1,937,288

Item 5. Ownership of 5 Percent or Less of a Class.

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

This Schedule 13G filing is jointly filed by The Charger Corporation, First Trust Portfolios L.P. and First Trust Advisors L.P. pursuant to Rule 13d-1(k)(1). The Charger Corporation is the General Partner of both First Trust Portfolios L.P. and First Trust Advisors L.P. First Trust Portfolios L.P. acts as sponsor of certain unit investment trusts which hold shares of the issuer. The total number of shares of the issuer held by these unit investment trusts is set forth in Row (8) above with respect to First Trust Portfolios L.P. No individual unit investment trust sponsored by First Trust Portfolios L.P. holds more than 3% of any registered investment company issuer's shares. First Trust Advisors L.P., an affiliate of First Trust Portfolios L.P., acts as portfolio supervisor of the unit investment trusts sponsored by First Trust Portfolios L.P., certain of which hold shares of the issuer. Neither First Trust Portfolios L.P., First Trust Advisors L.P. nor The Charger Corporation have the power to vote the shares of the issuer held by these unit investment trusts sponsored by First Trust Portfolios L.P. These shares are voted by the trustee of such unit investment trusts so as to insure that the shares are ordinarily voted as closely as possible in the same manner and in the same general proportion as are the shares held by owners other than such unit investment trusts. Subject to the requirements of Rule 12d1-4 under the Investment Company Act of 1940 and as further explained in the Standard Terms and Conditions of Trust and related Trust Agreements of the unit investment trusts, First Trust Portfolios L.P., on behalf of the unit investment trusts, may enter into an agreement with a deposited fund which may permit the shares of such fund to be voted in the best interest of unit holders at the discretion of First Trust Portfolios L.P. The difference, if any, between the aggregate amount of shares beneficially owned by each reporting person, as set forth in Row (9) above, and the number of shares of the issuer held by the unit investment trusts sponsored by First Trust Portfolios L.P. represents shares of the issuer which are either held in other registered investment companies, pooled investment vehicles and/or separately managed accounts for which First Trust Advisors L.P. serves as investment advisor and/or investment sub-advisor. Each of First Trust Portfolios L.P., First Trust Advisors L.P. and The Charger Corporation disclaims beneficial ownership of the shares of the issuer identified in this filing.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

If a parent holding company has filed this schedule, pursuant to Rule 13d-1(b)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

See Item 6.

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

First Trust Portfolios L.P.

Signature: /s/ James M. Dykas
Name/Title: James M. Dykas, Chief Financial Officer
Date: 10/27/2026

First Trust Advisors L.P.

Signature: /s/ James M. Dykas
Name/Title: James M. Dykas, Chief Financial Officer
Date: 10/27/2026

The Charger Corporation

Signature: /s/ James M. Dykas
Name/Title: James M. Dykas, Chief Financial Officer and

Treasurer

Date: 10/27/2026

Exhibit Information

Please see Exhibit 99.1 for Joint Filing Agreement

Exhibit 99.1 - Joint Filing Agreement

The undersigned hereby agree that they are filing this statement jointly pursuant to Rule 13d-1(k)(1). Each of them is responsible for the timely filing of such Schedule 13G and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

In accordance with Rule 13d-1(k)(1) promulgated under the Securities and Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with each other on behalf of each of them of such a statement on Schedule 13G and any amendments thereto with respect to the equity securities (as defined in Rule 13d-1(i)) of the issuer, beneficially owned by each of them. This Joint Filing Agreement shall be included as an exhibit to such Schedule 13G and any amendments thereto.

Date: October 27, 2026

First Trust Portfolios L.P.,
First Trust Advisors L.P. and
The Charger Corporation

By: /s/ James M. Dykas
Name: James M. Dykas
Title: Chief Financial Officer of First Trust Portfolios L.P. and First Trust Advisors L.P., and Chief Financial Officer and Treasurer of The Charger Corporation