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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: August 4, 2010  
(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 August 4, 2010, Powell Industries, Inc. (NASDAQ: POWL) issued a press release announcing its results of operations for its fiscal 2010 third quarter ended June 30, 2010. 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 August 4, 2010

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**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: August 5, 2010

By: /s/ DON R. MADISON

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

**PRESS RELEASE****FOR IMMEDIATE RELEASE**

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**POWELL INDUSTRIES ANNOUNCES FISCAL 2010  
THIRD QUARTER RESULTS**

HOUSTON — AUGUST 4, 2010 — Powell Industries, Inc. (NASDAQ: POWL), a leading manufacturer of equipment and systems for the management and control of electrical energy and other critical processes, today announced results for the fiscal 2010 third quarter ending June 30, 2010.

Revenues for the third quarter of fiscal 2010 were \$138.9 million compared to revenues of \$165.9 million for the third quarter of fiscal 2009. Net income for the third quarter was \$10.3 million, or \$0.88 per diluted share, compared to net income of \$13.1 million, or \$1.14 per diluted share, in the third quarter of fiscal 2009.

Patrick L. McDonald, President and Chief Executive Officer, stated, “Our third quarter performance continued to benefit from our investments in project management and ongoing improvements in internal processes. We are pleased with the efforts of all of our employees to improve our business results. The integration of our recent acquisition in Canada is progressing well and remains on track.

“After an extended period of soft market conditions, most of our key markets appear to be stabilizing. We expect to see modest improvement in business activity over the coming year, primarily from capital projects outside of the United States. We continue to focus our efforts on obtaining new customers while strengthening our relationships with current customers, as well as expanding our products and services to support clients on projects not only in North America but around the world.”

The Company’s backlog as of June 30, 2010 was \$310 million compared to \$313 million as of March 31, 2010 and compared to \$426 million at the end of last year’s third quarter. New

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orders placed during the third quarter of fiscal 2010 totaled \$136 million compared to \$113 million in the second quarter of fiscal 2010 and compared to \$103 million in the third quarter of fiscal 2009.

## **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, Powell Industries expects full year fiscal 2010 revenues to range between \$560 million and \$575 million and full year fiscal 2010 earnings to range between \$2.95 and \$3.20 per diluted share.

## **CONFERENCE CALL**

Powell Industries has scheduled a conference call for Wednesday, August 4, 2010 at 11:00 a.m. eastern time. To participate in the conference call, dial 480-629-9772 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 August 11, 2010. To access the replay, dial 303-590-3030 using a passcode of 4331080#.

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, designs, manufactures and packages systems and equipment for the control, distribution and management of electrical energy and other dynamic processes. Powell provides products and services to 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](http://www.powellind.com).

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*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.*

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**POWELL INDUSTRIES, INC. & SUBSIDIARIES**

**CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS**

(In thousands, except per share data)	<b>Three Months Ended</b>		<b>Nine Months Ended</b>	
	<u>June 30, 2010</u>	<u>June 30, 2009</u>	<u>June 30, 2010</u>	<u>June 30, 2009</u>
	(Unaudited)		(Unaudited)	
Revenues	\$ 138,880	\$ 165,942	\$ 416,931	\$ 500,530
Cost of goods sold	<u>100,636</u>	<u>124,835</u>	<u>304,337</u>	<u>391,077</u>
Gross profit	38,244	41,107	112,594	109,453
Selling, general and administrative expenses	<u>22,216</u>	<u>20,378</u>	<u>66,014</u>	<u>62,262</u>
Operating income	16,028	20,729	46,580	47,191
Interest expense	228	196	638	930
Interest income	<u>(49)</u>	<u>(33)</u>	<u>(206)</u>	<u>(93)</u>
Income before income taxes	15,849	20,566	46,148	46,354
Income tax provision	<u>5,530</u>	<u>7,219</u>	<u>16,199</u>	<u>16,271</u>
Net income	\$ 10,319	\$ 13,347	\$ 29,949	\$ 30,083
Net loss attributable to noncontrolling interest	<u>33</u>	<u>209</u>	<u>159</u>	<u>240</u>
Net income attributable to Powell Industries, Inc.	<u>\$ 10,286</u>	<u>\$ 13,138</u>	<u>\$ 29,790</u>	<u>\$ 29,843</u>
<b>Earnings per share attributable to Powell Industries, Inc.</b>				
Basic	<u>\$ 0.89</u>	<u>\$ 1.15</u>	<u>\$ 2.59</u>	<u>\$ 2.61</u>
Diluted	<u>\$ 0.88</u>	<u>\$ 1.14</u>	<u>\$ 2.56</u>	<u>\$ 2.59</u>
<b>Weighted average shares:</b>				
Basic	<u>11,556</u>	<u>11,420</u>	<u>11,518</u>	<u>11,416</u>
Diluted	<u>11,679</u>	<u>11,521</u>	<u>11,648</u>	<u>11,501</u>
<b>SELECTED FINANCIAL DATA:</b>				
Capital Expenditures	<u>\$ 2,001</u>	<u>\$ 3,431</u>	<u>\$ 3,461</u>	<u>\$ 6,412</u>
Depreciation and amortization	<u>\$ 3,628</u>	<u>\$ 2,702</u>	<u>\$ 9,997</u>	<u>\$ 8,204</u>

**POWELL INDUSTRIES, INC. & SUBSIDIARIES**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**

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(In thousands)	<u>June 30, 2010</u> (Unaudited)	<u>September 30, 2009</u>
<b>Assets:</b>		
Current assets	\$ 307,882	\$ 315,003
Property, plant and equipment (net)	65,046	61,036
Other assets	<u>46,066</u>	<u>28,801</u>
Total assets	<u>\$ 418,994</u>	<u>\$ 404,840</u>
<b>Liabilities &amp; stockholders' equity:</b>		
Current liabilities	\$ 118,034	\$ 149,142
Long-term debt and capital lease obligations, net of current maturities	17,595	4,800
Deferred and other long-term liabilities	3,945	3,681
Stockholders' equity and noncontrolling interest	<u>279,420</u>	<u>247,217</u>
Total liabilities and stockholders' equity	<u>\$ 418,994</u>	<u>\$ 404,840</u>

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**POWELL INDUSTRIES, INC. & SUBSIDIARIES**

**BUSINESS SEGMENTS**

(In thousands)	Three Months Ended		Nine Months Ended	
	June 30, 2010	June 30, 2009	June 30, 2010	June 30, 2009
	(Unaudited)		(Unaudited)	
<b>Revenues:</b>				
Electrical Power Products	\$ 131,191	\$ 156,077	\$ 396,834	\$ 478,278
Process Control Systems	7,689	9,865	20,097	22,252
Total revenues	<u>\$ 138,880</u>	<u>\$ 165,942</u>	<u>\$ 416,931</u>	<u>\$ 500,530</u>
<b>Income before income taxes:</b>				
Electrical Power Products	\$ 15,825	\$ 17,731	\$ 45,888	\$ 42,993
Process Control Systems	24	2,835	260	3,361
Total income before income taxes	<u>\$ 15,849</u>	<u>\$ 20,566</u>	<u>\$ 46,148</u>	<u>\$ 46,354</u>
	(In thousands)		June 30, 2010	September 30, 2009
			(Unaudited)	(Unaudited)
<b>Identifiable tangible assets:</b>				
Electrical Power Products			\$ 238,883	\$ 258,012
Process Control Systems			10,993	6,863
Corporate			130,761	117,398
Total identifiable tangible assets			<u>\$ 380,637</u>	<u>\$ 382,273</u>
<b>Backlog:</b>				
Electrical Power Products			\$ 267,800	\$ 329,558
Process Control Systems			42,073	36,198
Total backlog			<u>\$ 309,873</u>	<u>\$ 365,756</u>

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