
**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: December 18, 2014

(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 Road
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 8.01 – Other Events

On December 18, 2014, Powell Industries, Inc. (the “Company”) issued a press release announcing that its Board of Directors authorized the repurchase of up to \$25 million in shares of the Company’s common stock. The share repurchase program will expire December 15, 2015.

A copy of such press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 – Financial Statements and Exhibits

(d) Exhibits. The following exhibits are furnished as part of this Report.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release dated December 18, 2014

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: December 18, 2014

By: /s/ DON R. MADISON

Don R. Madison

Executive Vice President

Chief Financial and Administrative Officer

(Principal Financial Officer)



PRESS RELEASE

FOR IMMEDIATE RELEASE

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

POWELL INDUSTRIES ANNOUNCES \$25 MILLION SHARE REPURCHASE PROGRAM

HOUSTON — DECEMBER 18, 2014 — Powell Industries, Inc. (NASDAQ: POWL), a leading supplier of custom-engineered solutions for the management, distribution and control of electrical energy, today announced that its Board of Directors has authorized the repurchase of up to \$25 million in shares of the Company's common stock. The repurchase program will be funded from cash on hand and cash provided from operating activities.

Michael A. Lucas, President and Chief Executive Officer, stated, "Over the past three years, we have committed over \$150 million in core infrastructure investments in new facilities, machinery and equipment, and business systems. We continue to generate significant cash from operating activities and with our cash on hand and revolving credit facility, we believe we have ample capacity to pursue our growth plans. The repurchase of our own shares is an attractive use of our capital and demonstrates the Board's confidence in our long-term strategy."

The time of the purchases and amount of stock purchased will be determined at the discretion of management subject to market conditions, business opportunities, amendments to existing credit agreements, and other appropriate factors and may include purchases through one or more broker-assisted plans and methods, including, but not limited to, open-market purchases, privately negotiated transactions and Rule 10b5-1 trading plans. The share repurchase program will expire on December 31, 2015.

Powell Industries, Inc., headquartered in Houston, engineers packaged, custom-engineered solutions and systems for the management, distribution and control of electrical energy. Powell markets include large industrial customers such as oil and gas refiners, offshore oil and gas producers, petrochemical plants, pipelines, gas and liquid terminals, pulp and paper producers, mining and metal operations, traction power facilities, and electric utilities. 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.

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