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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: December 5, 2007  
(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 December 5, 2007, Powell Industries, Inc. (NASDAQ: POWL) held a conference call to discuss the results of its fiscal 2007 fourth quarter ended September 30, 2007, as reflected in the attached press release dated December 5, 2007 released earlier that day. A replay of the Company's audio webcast can be accessed through the "Investor Relations/Events" tab at [www.powellind.com](http://www.powellind.com). The webcast and the press release contain forward-looking statements, which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Readers 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, the Company is subject to certain risk factors, including but not limited to 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. The information in this Current Report is being furnished pursuant to Item 2.02, Results of Operations and Financial Condition. Pursuant to general instruction B.2. of Form 8-K, the information in this Current Report shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that Section. The information in this Current Report shall not be incorporated by reference into any registration statement pursuant to the Securities Act of 1933.

## Item 9.01 — Exhibits

On December 5, 2007, the Company announced results for its fiscal 2007 fourth quarter and year ended September 30, 2007. A copy of the press release announcing the results is attached hereto as Exhibit 99.1 and incorporated herein by this reference.

### (c) Exhibits:

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated December 5, 2007

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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: December 5, 2007

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 2007  
FOURTH QUARTER AND YEAR-END RESULTS**

HOUSTON — DECEMBER 5, 2007 — 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 2007 fourth quarter and year ended September 30, 2007. As previously announced, the Company changed its fiscal year-end to September 30 from October 31, effective September 30, 2006. Therefore, the comparable periods of fiscal 2006 are comprised of the two months and eleven months ended September 30, 2006, respectively.

Revenues for the fourth quarter of fiscal 2007 were \$150.5 million compared to revenues of \$88.3 million for the fourth quarter of fiscal 2006. The business operations of the Company's August 2006 Power/Vac® product line acquisition contributed revenues of \$19.1 million in the fourth quarter of fiscal 2007. Net income for the fourth quarter was \$2.5 million, or \$0.22 per diluted share, compared to net income of \$2.2 million, or \$0.20 per diluted share, in the fourth quarter of fiscal 2006.

Thomas W. Powell, chairman and chief executive officer, stated, "We are very pleased with our overall performance for the year. We generated record bookings of \$200 million in the fourth quarter, had total bookings for the year of \$667 million and closed the year with a record backlog of \$464 million. We continue to see excellent activity and opportunities in all of our key markets and are responding to customers' needs and successfully closing business at an unprecedented rate.

"The relocation of the acquired Power/Vac® product line is on track for a March 2008 completion. This relocation, a greenfield start-up, has been accomplished during a very challenging period of growth. We continue to be encouraged by the direction and future of the Company."

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The Electrical Power Products segment recorded revenues of \$145.2 million in the fiscal 2007 fourth quarter compared to \$82.5 million in the fourth quarter of fiscal 2006. The business operations of the Company's August 2006 Power/Vac product line acquisition contributed revenues of \$19.1 million in the fourth quarter of fiscal 2007. Income before income taxes for Electrical Power Products in the fourth quarter totaled \$3.7 million versus income before income taxes of \$1.8 million in last year's fourth quarter.

The company's order backlog as of September 30, 2007 was a record \$464 million compared to \$355 million at the end of the fiscal 2006 fourth quarter ended September 30, 2006 and compared to \$411 million at the end of the third quarter of fiscal 2007 ended June 30, 2007. New orders placed during the fourth quarter of fiscal 2007 totaled a record \$200 million compared to \$156 million in the fourth quarter of fiscal 2006 and compared to \$151 million in the third quarter of fiscal 2007.

#### **FULL YEAR RESULTS**

Revenues for fiscal 2007 were \$564.3 million compared to revenues of \$374.5 million for the fiscal 2006. The business operations of the Company's August 2006 Power/Vac product line acquisition contributed revenues of \$85.7 million in fiscal 2007. Net income for fiscal 2007 was \$9.9 million, or \$0.88 per diluted share, compared to net income of \$8.4 million, or \$0.76 per diluted share, in fiscal 2006.

The Electrical Power Products segment recorded revenues of \$541.6 million in fiscal 2007 compared to \$347.9 million in fiscal 2006. The business operations of the Company's August 2006 Power/Vac product line acquisition contributed revenues of \$85.7 million in the fiscal 2007. Income before income taxes for Electrical Power Products in fiscal 2007 totaled \$14.8 million versus income before income taxes of \$11.3 million in fiscal 2007.

#### **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.

Powell Industries expects full year fiscal 2008 revenues to range between \$625 million and \$650 million and full year fiscal 2008 earnings to range between \$1.65 and \$1.90 per diluted share.

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## CONFERENCE CALL

Powell Industries has scheduled a conference call for Wednesday, December 5, 2007, at 11:00 a.m. eastern time. To participate in the conference call, dial 303-262-2143 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 December 12, 2007. To access the replay, dial 303-590-3000 using a passcode of 11102933.

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).

*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, including but not limited to the results of the Company's internal investigation relating to the accounting errors, 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.*

- Tables to follow -

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**POWELL INDUSTRIES, INC. & SUBSIDIARIES**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**

	Three Months Ended Sept 30, 2007	Two Months Ended Sept 30, 2006	Twelve Months Ended Sept 30, 2007	Eleven Months Ended Sept 30, 2006
(In thousands, except per share data)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Revenues	\$ 150,463	\$ 88,282	\$ 564,282	\$ 374,547
Cost of goods sold	<u>125,153</u>	<u>72,580</u>	<u>468,691</u>	<u>305,489</u>
Gross profit	25,310	15,702	95,591	69,058
Selling, general and administrative expenses	<u>20,770</u>	<u>12,805</u>	<u>77,246</u>	<u>55,345</u>
Income before interest, income taxes and minority interest	4,540	2,897	18,345	13,713
Interest expense	972	488	3,501	1,625
Interest income	<u>(148)</u>	<u>(191)</u>	<u>(558)</u>	<u>(927)</u>
Income before income taxes and minority interest	3,716	2,600	15,402	13,015
Income tax provision	1,314	399	5,468	4,609
Minority interest in net income (loss)	<u>(58)</u>	<u>(25)</u>	<u>21</u>	<u>(3)</u>
Net income	<u>\$ 2,460</u>	<u>\$ 2,226</u>	<u>\$ 9,913</u>	<u>\$ 8,409</u>
Net earnings per common share:				
Basic	<u>\$ 0.22</u>	<u>\$ 0.20</u>	<u>\$ 0.90</u>	<u>\$ 0.77</u>
Diluted	<u>\$ 0.22</u>	<u>\$ 0.20</u>	<u>\$ 0.88</u>	<u>\$ 0.76</u>
Weighted average shares:				
Basic	<u>11,111</u>	<u>10,907</u>	<u>11,045</u>	<u>10,876</u>
Diluted	<u>11,306</u>	<u>11,102</u>	<u>11,233</u>	<u>11,089</u>
SELECTED FINANCIAL DATA:				
Depreciation and amortization	<u>\$ 3,339</u>	<u>\$ 1,592</u>	<u>\$ 11,564</u>	<u>\$ 6,498</u>
Capital expenditures	<u>\$ 3,227</u>	<u>\$ 3,632</u>	<u>\$ 14,338</u>	<u>\$ 8,435</u>



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

(In thousands)	September 30, 2007	September 30, 2006
	(Unaudited)	
<b>Assets:</b>		
Current assets	\$ 236,886	\$ 193,500
Property, plant and equipment (net)	67,401	60,336
Other assets	<u>36,728</u>	<u>38,842</u>
Total assets	<u>\$ 341,015</u>	<u>\$ 292,678</u>
<b>Liabilities &amp; stockholders' equity:</b>		
Current liabilities	\$ 135,612	\$ 98,612
Long-term debt and capital lease obligations, net of current maturities	27,372	33,886
Deferred and other long-term liabilities	4,184	2,971
Stockholders' equity and minority interest	<u>173,847</u>	<u>157,209</u>
Total liabilities and stockholders' equity	<u>\$ 341,015</u>	<u>\$ 292,678</u>

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**POWELL INDUSTRIES, INC. & SUBSIDIARIES**  
**BUSINESS SEGMENTS**

	Three Months Ended Sept 30, 2007	Two Months Ended Sept 30, 2006	Twelve Months Ended Sept 30, 2007	Eleven Months Ended Sept 30, 2006
(In thousands)	(Unaudited)		(Unaudited)	
<b>Revenues:</b>				
Electrical Power Products	\$ 145,156	\$ 82,515	\$ 541,584	\$ 347,928
Process Control Systems	<u>5,307</u>	<u>5,767</u>	<u>22,698</u>	<u>26,619</u>
Total revenues	<u>\$ 150,463</u>	<u>\$ 88,282</u>	<u>\$ 564,282</u>	<u>\$ 374,547</u>
<b>Income before income taxes:</b>				
Electrical Power Products	\$ 3,674	\$ 1,751	\$ 14,781	\$ 11,273
Process Control Systems	<u>42</u>	<u>849</u>	<u>621</u>	<u>1,742</u>
Total income before income taxes	<u>\$ 3,716</u>	<u>\$ 2,600</u>	<u>\$ 15,402</u>	<u>\$ 13,015</u>
(In thousands)			September 30, 2007	September 30, 2006
			(Unaudited)	
<b>Backlog:</b>				
Electrical Power Products			\$ 434,902	\$ 324,688
Process Control Systems			<u>29,596</u>	<u>30,440</u>
Total backlog			<u>\$ 464,498</u>	<u>\$ 355,128</u>

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