
**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 (Date of earliest event reported): August 7, 2012

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 7, 2012, Powell Industries, Inc. (NASDAQ: POWL) issued a press release regarding the Company's results of operations for its fiscal 2012 third quarter ended June 30, 2012. 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 7, 2012

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 8, 2012

By: /s/ DON R. MADISON

Don R. Madison

Executive Vice President

Chief Financial and Administrative Officer

(Principal Financial Officer)



PRESS RELEASE

FOR IMMEDIATE RELEASE

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POWELL INDUSTRIES ANNOUNCES FISCAL 2012 THIRD QUARTER RESULTS

Also announces major facilities expansion

HOUSTON — AUGUST 7, 2012 — Powell Industries, Inc. (NASDAQ: POWL), a leading supplier of custom engineered solutions for the management and control of electrical energy and other critical processes, today announced results for the fiscal 2012 third quarter ending June 30, 2012.

Revenues for the third quarter of fiscal 2012 were \$194.1 million compared to revenues of \$141.4 million for the third quarter of fiscal 2011. Net income for the third quarter of 2012 was \$12.1 million, or \$1.02 per diluted share, compared to net income of \$73,000, or \$0.01 per diluted share, in the third quarter of fiscal 2011.

Thomas W. Powell, Chief Executive Officer, stated. “Our third quarter results reflect solid performance by our employees across the company. We continue to focus on delivering excellent value to our customers as we provide integrated solutions for their large capital projects. Regarding our markets, activity in the oil and gas sector remains strong, particularly internationally. We are also pleased with the level of activity in the light rail traction market. We believe that there is a great deal of pent up demand in our markets.”

New orders placed during the third quarter of fiscal 2012 totaled \$133 million compared to \$203 million in the second quarter of fiscal 2012 and compared to \$198 million in the third quarter of fiscal 2011. The Company’s backlog as of June 30, 2012 was \$433 million compared to \$497 million as of March 31, 2012 and compared to \$491 million at the end of last year’s third quarter.

Additionally, Powell has acquired three tracts of land to support its future growth. In October 2011, Powell acquired additional space for its offshore facility on the Houston Ship Channel and recently made two more purchases, one located in Houston, Texas and one in Edmonton, Canada. These expansions will result in increased production capacity and allow the Company to expand project and after-market support operations, strengthening Powell's proven model of delivering integrated solutions in key customer markets. The total investment in land, buildings and equipment is to be funded with cash in the amount of approximately \$75 million. The construction phase began in July 2012 and is expected to be completed by September 2013. As of June 30, 2012, the Company had \$106 million in cash on its balance sheet. The funding of this expansion will be through cash from operations and cash on hand.

Mr. Powell concluded, "Our decision to expand existing facilities will allow us to better serve the needs of our customers in these two very important geographic markets. As demand rises in the years to come, our ability to efficiently manage large and complex projects will be directly related to the capacity we have available."

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 now expects full year fiscal 2012 revenues to range between \$700 million and \$725 million and full year fiscal 2012 earnings to range between \$1.95 and \$2.20 per diluted share.

CONFERENCE CALL

Powell Industries has scheduled a conference call for Wednesday, August 8, 2012 at 11:00 a.m. eastern time. To participate in the conference call, dial 480-629-9818 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 15, 2012. To access the replay, dial 303-590-3030 using a passcode of 4553728#.

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, engineers packaged solutions and systems for the control, distribution and management of electrical energy and other dynamic processes. Powell markets include 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.

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.

POWELL INDUSTRIES, INC. & SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS

	Three Months Ended		Nine Months Ended	
	June 30, 2012	June 30, 2011	June 30, 2012	June 30, 2011
(In thousands, except per share data)	(Unaudited)		(Unaudited)	
Revenues	\$ 194,093	\$ 141,369	\$ 533,035	\$ 391,153
Cost of goods sold	150,250	119,505	434,577	318,548
Gross profit	43,843	21,864	98,458	72,605
Selling, general and administrative expenses	24,826	19,410	66,112	61,876
Amortization of intangible assets	704	1,237	2,111	3,658
Operating income	18,313	1,217	30,235	7,071
Gain on sale of investment	—	—	—	(1,229)
Interest expense	59	88	203	296
Interest income	(25)	(66)	(88)	(173)
Income before income taxes	18,279	1,195	30,120	8,177
Income tax provision	6,141	1,122	12,316	3,940
Net income	<u>\$ 12,138</u>	<u>\$ 73</u>	<u>\$ 17,804</u>	<u>\$ 4,237</u>
Earnings per share:				
Basic	<u>\$ 1.03</u>	<u>\$ 0.01</u>	<u>\$ 1.51</u>	<u>\$ 0.36</u>
Diluted	<u>\$ 1.02</u>	<u>\$ 0.01</u>	<u>\$ 1.50</u>	<u>\$ 0.36</u>
Weighted average shares:				
Basic	<u>11,812</u>	<u>11,740</u>	<u>11,782</u>	<u>11,730</u>
Diluted	<u>11,861</u>	<u>11,812</u>	<u>11,834</u>	<u>11,806</u>
SELECTED FINANCIAL DATA:				
Capital Expenditures	<u>\$ 6,667</u>	<u>\$ 1,405</u>	<u>\$ 25,546</u>	<u>\$ 4,072</u>
Depreciation and amortization	<u>\$ 3,391</u>	<u>\$ 4,005</u>	<u>\$ 9,824</u>	<u>\$ 11,498</u>

POWELL INDUSTRIES, INC. & SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS

(In thousands)	<u>June 30,</u> <u>2012</u>	<u>September 30,</u> <u>2011</u>
Assets:		
Current assets	\$ 349,551	\$ 336,682
Property, plant and equipment (net)	77,269	59,637
Other assets	22,661	25,357
Total assets	<u><u>\$ 449,481</u></u>	<u><u>\$ 421,676</u></u>
Liabilities & equity:		
Current liabilities	\$ 145,571	\$ 137,724
Long-term debt and capital lease obligations, net of current maturities	3,646	4,301
Deferred and other long-term liabilities	3,939	4,308
Stockholders' equity	296,325	275,343
Total liabilities and equity	<u><u>\$ 449,481</u></u>	<u><u>\$ 421,676</u></u>

POWELL INDUSTRIES, INC. & SUBSIDIARIES
BUSINESS SEGMENTS

(In thousands)	Three Months Ended		Six Months Ended	
	June 30, 2012	June 30, 2011	June 30, 2012	June 30, 2011
	(Unaudited)		(Unaudited)	
Revenues:				
Electrical Power Products	\$ 186,272	\$ 134,425	\$ 510,910	\$ 370,143
Process Control Systems	7,821	6,944	22,125	21,010
Total revenues	<u>\$ 194,093</u>	<u>\$ 141,369</u>	<u>\$ 533,035</u>	<u>\$ 391,153</u>
Income before income taxes:				
Electrical Power Products	\$ 18,422	\$ 1,055	\$ 30,066	\$ 8,567
Process Control Systems	(143)	140	54	(390)
Total income before income taxes	<u>\$ 18,279</u>	<u>\$ 1,195</u>	<u>\$ 30,120</u>	<u>\$ 8,177</u>
			June 30,	September 30,
			2012	2011
			(Unaudited)	
Identifiable tangible assets:				
Electrical Power Products			\$ 297,758	\$ 248,155
Process Control Systems			12,655	10,711
Corporate			124,207	145,683
Total identifiable tangible assets			<u>\$ 434,620</u>	<u>\$ 404,549</u>
Backlog:				
Electrical Power Products			\$ 383,807	\$ 394,598
Process Control Systems			49,652	48,363
Total backlog			<u>\$ 433,459</u>	<u>\$ 442,961</u>

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