

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>TANNER LAWRENCE R</u> (Last) (First) (Middle) (Street) (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>POWELL INDUSTRIES INC [powl]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/02/2003</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year) <u>06/04/2003</u>	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/02/2003	08/08/1998 ⁽³⁾	M		6,010 ⁽¹⁾	A	0 ⁽²⁾	9,562.6	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Shadow Stock Units	0 ⁽¹⁾	01/01/1994	08/08/2003 ⁽³⁾	M		260.87		06/02/2003	08/08/1988 ⁽²⁾	Common Stock	260.87	\$5.75	260.87	D	
Shadow Stock Units	0 ⁽¹⁾	01/21/1994	08/08/2003 ⁽³⁾	M		372.09		06/02/2003	08/08/1988 ⁽²⁾	Common Stock	372.09	\$5.38	632.96	D	
Shadow Stock Units	0 ⁽¹⁾	02/19/1994	08/08/2003 ⁽³⁾	M		72.73		06/02/2003	08/08/1988 ⁽²⁾	Common Stock	72.73	\$5.5	705.69	D	
Shadow Stock Units	0 ⁽¹⁾	03/18/1994	08/08/2003 ⁽³⁾	M		290.91		06/02/2003	08/08/1988 ⁽²⁾	Common Stock	290.91	\$6.88	996.6	D	
Shadow Stock Units	0 ⁽¹⁾	04/01/1994	08/08/2003 ⁽³⁾	M		222.22		06/02/2003	08/08/1988 ⁽²⁾	Common Stock	222.22	\$6.75	1,218.82	D	
Shadow Stock Units	0 ⁽¹⁾	05/21/1994	08/08/2003 ⁽³⁾	M		62.75		06/02/2003	08/08/1988 ⁽²⁾	Common Stock	62.75	\$6.38	12,815.57	D	
Shadow Stock Units	0 ⁽¹⁾	07/01/1994	08/08/2003 ⁽³⁾	M		255.1		06/02/2003	08/08/1988 ⁽²⁾	Common Stock	255.1	\$5.88	1,536.67	D	
Shadow Stock Units	0 ⁽¹⁾	07/22/1994	08/08/2003 ⁽³⁾	M		320		06/02/2003	08/08/1988 ⁽²⁾	Common Stock	320	\$6.25	1,856.67	D	
Shadow Stock Units	0 ⁽¹⁾	10/01/1994	08/08/2003 ⁽³⁾	M		255.1		06/02/2003	08/08/1988 ⁽²⁾	Common Stock	255.1	\$5.88	2,111.77	D	
Shadow Stock Units	0 ⁽¹⁾	10/14/1994	08/08/2003 ⁽³⁾	M		363.64		06/02/2003	08/08/1988 ⁽²⁾	Common Stock	363.64	\$5.5	2,475.41	D	
Shadow Stock Units	0 ⁽¹⁾	01/01/1995	08/08/2003 ⁽³⁾	M		266.67		06/02/2003	08/08/1988 ⁽²⁾	Common Stock	266.67	\$5.63	2,742.08	D	
Shadow Stock Units	0 ⁽¹⁾	01/13/1995	08/08/2003 ⁽³⁾	M		326.53		06/02/2003	08/08/1988 ⁽²⁾	Common Stock	326.53	\$6.13	3,068.61	D	
Shadow Stock Units	0 ⁽¹⁾	02/25/1995	08/08/2003 ⁽³⁾	M		62.75		06/02/2003	08/08/1988 ⁽²⁾	Common Stock	62.75	\$6.38	3,131.36	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Shadow Stock Units	0 ⁽¹⁾	03/17/1995	08/08/2003 ⁽³⁾	M		320		06/02/2003	08/08/1988 ⁽²⁾	Common Stock	320	\$6.25	3,451.36	D	
Shadow Stock Units	0 ⁽¹⁾	04/01/1995	08/08/2003 ⁽³⁾	M		235.29		06/02/2003	08/08/1988 ⁽²⁾	Common Stock	235.29	\$6.38	3,686.65	D	
Shadow Stock Units	0 ⁽¹⁾	05/21/1995	08/08/2003 ⁽³⁾	M		69.57		06/02/2003	08/08/1988 ⁽²⁾	Common Stock	69.57	\$5.75	\$3,756.22	D	
Shadow Stock Units	0 ⁽¹⁾	06/09/1995	08/08/2003 ⁽³⁾	M		307.69		06/02/2003	08/08/1988 ⁽²⁾	Common Stock	307.69	\$6.5	\$4,063.91	D	
Shadow Stock Units	0 ⁽¹⁾	07/01/1995	08/08/2003 ⁽³⁾	M		240		06/02/2003	08/08/1988 ⁽²⁾	Common Stock	240	\$6.25	\$4,303.91	D	
Shadow Stock Units	0 ⁽¹⁾	08/27/1995	08/08/2003 ⁽³⁾	M		61.54		06/02/2003	08/08/1988 ⁽²⁾	Common Stock	61.54	\$6.5	\$4,365.45	D	
Shadow Stock Units	0 ⁽¹⁾	09/15/1995	08/08/2003 ⁽³⁾	M		290.91		06/02/2003	08/08/1988 ⁽²⁾	Common Stock	290.91	\$6.88	\$4,656.36	D	
Shadow Stock Units	0 ⁽¹⁾	10/01/1995	08/08/2003 ⁽³⁾	M		218.18		06/02/2003	08/08/1988	Common Stock	218.18	\$6.88	\$4,874.54	D	
Shadow Stock Units	0 ⁽¹⁾	11/28/1995	08/08/2003 ⁽³⁾	M		61.54		06/02/2003	08/08/1988	Common Stock	61.54	\$6.5	\$4,936.08	D	
Shadow Stock Units	0 ⁽¹⁾	01/01/1996	08/08/2003 ⁽³⁾	M		181.82		06/02/2003	08/08/1988 ⁽²⁾	Common Stock	181.82	\$8.25	\$5,117.91	D	
Shadow Stock Units	0 ⁽¹⁾	01/12/1996	08/08/2003 ⁽³⁾	M		238.81		06/02/2003	08/08/1988 ⁽²⁾	Common Stock	238.81	\$8.38	\$5,356.71	D	
Shadow Stock Units	0	02/17/1996	08/08/2003 ⁽³⁾	M		41.03		06/02/2003	08/08/1988 ⁽²⁾	Common Stock	41.03	\$9.75	\$5,397.74	D	
Shadow Stock Units	0 ⁽¹⁾	03/15/1996	08/08/2003 ⁽³⁾	M		213.33		06/02/2003	08/08/1988 ⁽²⁾	Common Stock	213.33	\$9.38	\$5,611.07	D	
Shadow Stock Units	0 ⁽¹⁾	04/01/1996	08/08/2003 ⁽³⁾	M		181.82		06/02/2003	08/08/1988 ⁽²⁾	Common Stock	181.82	\$9.63	\$5,792.89	D	
Shadow Stock Units	0 ⁽¹⁾	05/18/1996	08/08/2003 ⁽³⁾	M		50		06/02/2003	08/08/1988 ⁽²⁾	Common Stock	50	\$10	\$5,842.89	D	
Shadow Stock Units	0 ⁽¹⁾	06/14/1996	08/08/2003 ⁽³⁾	M		166.67		06/02/2003	08/08/1988 ⁽²⁾	Common Stock	166.67	\$12	\$6,009.56	D	

Explanation of Responses:

- In lieu of issuing fractional shares, the Company rounds up to the nearest whole share if the fraction is .5 or greater and down to the nearest whole share if the fraction is less than .5.
- The common stock was acquired upon the automatic conversion, at the expiration of the deferral period without further payment, of shadow stock units granted in payment of director fees at the fair market value of the common stock on the date of the grant of the shadow stock units. See column 8 of Table II for a breakdown of the price at which units were granted.
- The "deemed execution date" is not applicable to this transaction because the execution date has not been determined pursuant to Exchange Act Rule 16a-3(g)(2) or 16a-3(g)(3).

Lawrence R. Tanner 06/17/2003

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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