

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* WOLNY RONALD J			2. Issuer Name and Ticker or Trading Symbol POWELL INDUSTRIES INC [POWL]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input type="checkbox"/> Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/27/2006			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
PO BOX 1703			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) MEDINA TX 78055								
(City)	(State)	(Zip)						

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	01/27/2006		M		1,468	A	(I)	16,150	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
Shadow Stock Units	(I)	01/27/2005		M			43.29	(2)	(1)	Common Stock	43.29	\$18.48	0	D	
Shadow Stock Units	(I)	01/27/2005		M			106.33	(2)	(1)	Common Stock	106.33	\$18.31	0	D	
Shadow Stock Units	(I)	01/27/2005		M			169.15	(2)	(1)	Common Stock	169.15	\$14.78	0	D	
Shadow Stock Units	(I)	01/27/2005		M			57.68	(2)	(1)	Common Stock	57.68	\$13.87	0	D	
Shadow Stock Units	(I)	01/27/2005		M			144.61	(2)	(1)	Common Stock	144.61	\$13.83	0	D	
Shadow Stock Units	(I)	01/27/2005		M			179.2	(2)	(1)	Common Stock	179.2	\$13.96	0	D	
Shadow Stock Units	(I)	01/27/2005		M			128.53	(2)	(1)	Common Stock	128.53	\$15.56	0	D	
Shadow Stock Units	(I)	01/27/2005		M			167.39	(2)	(1)	Common Stock	167.39	\$14.93	0	D	
Shadow Stock Units	(I)	01/27/2005		M			43.76	(2)	(1)	Common Stock	43.76	\$18.28	0	D	
Shadow Stock Units	(I)	01/27/2005		M			54.65	(2)	(1)	Common Stock	54.65	\$18.09	0	D	
Shadow Stock Units	(I)	01/27/2005		M			143.51	(2)	(1)	Common Stock	143.51	\$17.42	0	D	
Shadow Stock Units	(I)	01/27/2005		M			52.22	(2)	(1)	Common Stock	52.22	\$15.32	0	D	
Shadow Stock Units	(I)	01/27/2005		M			52.22	(2)	(1)	Common Stock	52.22	\$15.32	0	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	(1)	01/27/2005		M			126.02	(2)	(1)	Common Stock	126.02	\$15.87	0	D	

Explanation of Responses:

- Shadow Stock Units were granted in payment of director's fees at the fair market value of the Common Stock on the date of the grant of the Shadow Stock Units. Shadow Stock Units automatically convert without further payment to shares of Common Stock at the expiration of the deferral period. Fractional shares are not issued.
- Various: Upon retirement from the Board of Directors or specified deferral term.

Remarks:

Don R. Madison, Power of Attorney for Ronald J. Wolny 01/30/2006

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.