
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

**FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

POWELL INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

88-0106100
(I.R.S. Employer
Identification No.)

**8550 Mosley Road
Houston, Texas 77075
(713) 944-6900**
(Address of principal executive offices)

POWELL INDUSTRIES, INC. 2014 NON-EMPLOYEE DIRECTOR EQUITY INCENTIVE PLAN
(Full title of the plan)

Copies to:

**Brett A. Cope
President and Chief Executive Officer
Powell Industries, Inc.
8550 Mosley Road
Houston, Texas 77075
(713) 944-6900**

**William R. Rohrlich, II
Winstead PC
600 Travis Street
Suite 5200
Houston, Texas 77002
(281) 681-5912**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer
Non-accelerated filer

Accelerated filer
Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

REGISTRATION OF ADDITIONAL SECURITIES PURSUANT TO GENERAL INSTRUCTION E

Powell Industries, Inc. (the “Company”) has filed this Registration Statement to register under the Securities Act of 1933, as amended, the offer and sale of an additional 260,000 shares of common stock of the Company, par value \$0.01 per share, issuable under the Powell Industries, Inc. 2014 Non-Employee Director Equity Incentive Plan, as amended by the First Amendment to Powell Industries, Inc. 2014 Non-Employee Director Equity Incentive Plan (as so amended, the “Plan”). Accordingly, the contents of the previous Registration Statement on Form S-8 (File No. [333-196171](#)) filed by the Company with the U.S. Securities and Exchange Commission on May 22, 2014 (the “Prior Registration Statement”) relating to the Plan, including periodic reports that the Company filed after the Prior Registration Statement to maintain current information about the Company, are incorporated by reference into this Registration Statement pursuant to General Instruction E of Form S-8. The Prior Registration Statement is currently effective.

Item 8. Exhibits.

Exhibit Number	Description
3.1	Certificate of Incorporation of Powell Industries, Inc. (incorporated by reference to Exhibit 3.1 to the Company’s Form 8-A/A filed on November 1, 2004)
3.2	Amended and Restated By-laws of Powell Industries, Inc. (incorporated by reference to Exhibit 3.1 to the Company’s Form 8-K filed on October 12, 2012)
3.3	Amendment No. 1 to Amended and Restated By-laws of Powell Industries, Inc. (incorporated by reference to Exhibit 3.1 to the Company’s Form 8-K filed on February 26, 2021)
*5.1	Opinion of Winstead PC
10.1	Powell Industries, Inc. 2014 Non-Employee Director Equity Incentive Plan (incorporated by reference to Exhibit 10.8 to the Company’s Form 10-Q filed on May 7, 2014)
*10.2	First Amendment to Powell Industries, Inc. 2014 Non-Employee Director Equity Incentive Plan
*23.1	Consent of Winstead PC (contained in Exhibit 5.1)
*23.2	Consent of PricewaterhouseCoopers LLP
*24.1	Power of Attorney (included on signature page of this Registration Statement)
*107	Filing Fee Table

* Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Houston, Texas, on February 9, 2023.

POWELL INDUSTRIES, INC.

By: /s/ Brett A. Cope

Brett A. Cope
President and Chief Executive Officer

Each person whose signature appears below constitutes and appoints Brett A. Cope and Michael W. Metcalf, and each of them, his or her true and lawful attorneys-in-fact and agents, with full power to act separately and full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and all additional registration statements pursuant to Rule 462(b) of the Securities Act of 1933, as amended, and to file the same, with all exhibits thereto, and all other documents in connection therewith, with the Commission, granting unto each said attorney-in-fact and agent full power and authority to do and perform each and every act in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or either of them or his or her or their substitute or substitutes may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities, in the locations and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Brett A. Cope</u> Brett A. Cope	Chairman of the Board, President, Chief Executive Officer and Director (Principal Executive Officer)	February 9, 2023
<u>/s/ Michael W. Metcalf</u> Michael W. Metcalf	Executive Vice President and Chief Financial Officer, (Principal Financial Officer)	February 9, 2023
<u>/s/ Milburn E. Honeycutt</u> Milburn E. Honeycutt	Vice President, Chief Accounting Officer and Corporate Controller (Principal Accounting Officer)	February 9, 2023
<u>/s/ Christopher E. Cragg</u> Christopher E. Cragg	Director	February 9, 2023
<u>/s/ Katheryn B. Curtis</u> Katheryn B. Curtis	Director	February 9, 2023
<u>/s/ James W. McGill</u> James W. McGill	Director	February 9, 2023
<u>/s/ John G. Stacey</u> John G. Stacey	Director	February 9, 2023

/s/ John D. White
John D. White

Director

February 9, 2023

/s/ Richard E. Williams
Richard E. Williams

Director

February 9, 2023



February 9, 2023

Board of Directors
Powell Industries, Inc.
8550 Mosley Drive
Houston, Texas 77075

Ladies and Gentlemen:

We have acted as legal counsel to Powell Industries, Inc., a Delaware corporation (the "Company"), in connection with the Company's Registration Statement on Form S-8 (the "Registration Statement") to be filed with the Securities and Exchange Commission (the "Commission") in connection with the registration under the Securities Act of 1933, as amended (the "Securities Act"), of the proposed offer and sale of up to 260,000 shares (the "Shares") of common stock, par value \$0.01 per share, of the Company to be issued by the Company pursuant to the Powell Industries, Inc. 2014 Non-Employee Director Equity Incentive Plan, as amended by the First Amendment to Powell Industries, Inc. 2014 Non-Employee Director Equity Incentive Plan (as so amended, the "Plan").

In connection with this opinion, we have examined originals or copies, certified or otherwise identified to our satisfaction, of (i) the Registration Statement, (ii) the Plan; (iii) the Certificate of Incorporation of the Company, as currently in effect; and (iv) the Amended and Restated Bylaws of the Company, as amended, as currently in effect. We have also examined originals or copies, certified or otherwise identified to our satisfaction, of such records of the Company and such agreements, certificates of public officials, certificates of officers or other representatives of the Company and others, and such other documents, certificates and records as we have deemed necessary or appropriate as a basis for the opinion set forth herein.

In our examination, we have assumed and have not verified (i) the legal capacity of all natural persons; (ii) the genuineness of all signatures (other than persons signing on behalf of the Company); (iii) the authenticity of all documents, certificates and instruments submitted to us as originals; (iv) the conformity with the originals of all documents supplied to us as copies; (v) the accuracy and completeness of all corporate records and documents made available to us by the Company; and (vi) that the foregoing documents, in the form submitted to us for our review, have not been altered or amended in any respect material to our opinion stated herein. We have relied as to factual matters upon certificates from officers of the Company and certificates and other documents from public officials and government agencies and departments and we have assumed the accuracy and authenticity of such certificates and documents. We have also assumed that, at or prior to the time of the issuance and delivery of any Shares, that there will not have occurred any change in law, change in the Company's Certificate of Incorporation, or further action by the Company's board of directors, in each case affecting the validity of the issuance of the Shares.

Based on the foregoing and subject to the assumptions, qualifications and limitations set forth herein, we are of the opinion that the Shares have been duly authorized and, when issued in accordance with the terms of the Plan, the Shares will be validly issued, fully paid and non-assessable.

Our opinions herein are expressed solely as to the Delaware General Corporation Law (including, to the extent applicable, Delaware statutory and constitutional provisions and reported judicial decisions interpreting the foregoing). We express no opinion as to the laws of any other jurisdiction. The opinion expressed herein is given as of this date, and we do not undertake to supplement this opinion with respect to any events or changes occurring subsequent to the date of this letter.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the use of our name wherever appearing in the Registration Statement and any amendments thereto. In giving this consent, we do not admit that we are "experts" within the meaning of Section 11 of the Securities Act or within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Winstead PC
Winstead PC

**FIRST AMENDMENT
TO
POWELL INDUSTRIES, INC.
2014 NON-EMPLOYEE DIRECTOR EQUITY INCENTIVE PLAN**

This First Amendment (this “*First Amendment*”) to that certain Powell Industries, Inc. 2014 Non-Employee Director Equity Incentive Plan (the “*Plan*”) of Powell Industries, Inc., a Delaware corporation (the “*Company*”), is adopted as of December 15, 2021, subject to the approval of the stockholders of the Company. All capitalized and undefined terms used herein shall have the meanings ascribed to such terms in the Plan.

WHEREAS, pursuant to subsection 17(a) of the Plan, the Board of Directors of the Company (the “*Board*”) may at any time amend the Plan;

WHEREAS, pursuant to subsection 17(b) of the Plan, the Company shall obtain stockholder approval of any amendment to the Plan to the extent necessary to comply with Applicable Laws; and

WHEREAS, the Board unanimously approved this First Amendment to (i) increase the number of Shares that may be issued pursuant to all Awards under the Plan and (ii) extend the term of the Plan, as set forth herein, subject to the approval of the stockholders of the Company, and has recommended that the stockholders of the Company approve this First Amendment.

NOW, THEREFORE, in connection with the foregoing, the Plan is hereby amended as follows, subject to approval by the stockholders of the Company:

1. Subsection 3(a) is hereby deleted in its entirety and replaced with the following:

“(a) Stock Subject to the Plan. Subject to the provisions of Section 14 of the Plan, the maximum aggregate number of Shares that may be issued pursuant to all Awards under the Plan is 350,000 Shares, including the remaining shares available for issuance under the Prior Plans, plus the amount of outstanding Common Stock subject to Lapsed Awards (defined below) under the Prior Plans. Shares shall not be deemed to have been issued pursuant to the Plan with respect to any portion of an Award that is settled in cash. Upon payment in Shares pursuant to the exercise of an Award, the number of Shares available for issuance under the Plan shall be reduced only by the number of Shares actually issued in such payment. If a Participant pays the exercise price (or purchase price, if applicable) of an Award through the tender of Shares, the number of Shares so tendered shall again be available for issuance pursuant to future Awards under the Plan.”

2. Section 16 is hereby deleted in its entirety and replaced with the following:

“16 Board and Stockholder Approval; Term of Plan. The Plan became effective on December 2, 2013, subject to approval from the Company’s stockholders. Unless terminated earlier under Section 18 of the Plan, the Plan shall continue in effect until the later of (i) December 2, 2023 and (ii) if the Company’s stockholders approve the amendment to the term of the Plan at the Company’s 2022 annual meeting of stockholders, December 16, 2031.”

Except as amended and modified by this First Amendment, the Plan shall continue in full force and effect, and the Plan and this First Amendment shall be construed as one and the same instrument.

The foregoing is hereby acknowledged as being the First Amendment to the Plan, as adopted by the Board on December 15, 2021, subject to approval by the Company’s stockholders.

POWELL INDUSTRIES, INC.

By: /s/ Brett A. Cope

Name: Brett A. Cope

Title: President and Chief Executive Officer

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Powell Industries, Inc. of our report dated December 6, 2022 relating to the financial statements and the effectiveness of internal control over financial reporting, which appears in Powell Industries, Inc.'s Annual Report on Form 10-K for the year ended September 30, 2022.

/s/ PricewaterhouseCoopers LLP
Houston, Texas
February 9, 2023

Calculation of Filing Fee Tables

Form S-8
(Form Type)Powell Industries, Inc.
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

	Security Type	Security Class Title	Fee Calculation Rule	Amount Registered (1)	Proposed Maximum Offering Price Per Unit (2)	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Fees to Be Paid (1)	Equity	Common Stock, par value \$0.01 per share	Other (2)	260,000 (3)	\$45.26	\$11,767,600.00	0.00011020	\$1,296.79
Fees Previously Paid	—	—	—	—	—	—	—	—
Carry Forward Securities	—	—	—	—	—	—	—	—
	Total Offering Amounts					\$11,767,600.00		\$1,296.79
	Total Fee Offsets							\$0.00
	Net Fee Due							\$1,296.79

- (1) Pursuant to Rule 416, this Registration Statement is deemed to include additional shares of common stock issuable under the terms of the Powell Industries, Inc. 2014 Non-Employee Director Equity Incentive Plan, as amended, by reason of any stock dividend, stock split, recapitalization or other similar transaction.
- (2) Estimated solely for the purpose of calculating the registration fee in accordance with Rules 457(c) and (h) promulgated under the Securities Act of 1933 (the "Securities Act"), based upon the average of the high and low prices of Powell Industries, Inc.'s common stock as reported on the Nasdaq Global Market on February 7, 2023.
- (3) Consists of shares of common stock issuable in respect of awards to be granted under the Powell Industries, Inc. 2014 Non-Employee Director Equity Incentive Plan, as amended.