FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

5. Relationship of Reporting Person(s) to Issuer

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

2. Issuer Name **and** Ticker or Trading Symbol

1. Name and Address of Reporting Person* POWELL THOMAS W		SSUER Name and Ticke OWELL INDUS					ationship of Reportir k all applicable) Director	X 10% ()wner			
(Last) (First) (Middle) PO BOX 12818		Pate of Earliest Transa 29/2008	ction (M	lonth/l	Day/Year)	X	Officer (give title below) Preside	Other (specify below) ent, CEO				
(Street) HOUSTON TX 77217	4. If	Amendment, Date of	Original	l Filed	(Month/Day/	6. Indi Line)	1 '					
(City) (State) (Zip)							<u> </u>					
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Yea	2A. Deemed Execution Date,	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	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership		
		(monanday, rear)	Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(1) (1115411 4)	(Instr. 4)		
Common Stock	01/23/2008	3	S ⁽¹⁾		200	D	\$38.65	1,923,092	I	Held as TWP Holdings		
Common Stock	01/29/2008	3	S ⁽¹⁾		100	D	\$38.66	1,922,992	I	Held as TWP Holdings		
Common Stock	01/29/2008	3	S ⁽¹⁾		100	D	\$38.69	1,922,892	I	Held as TWP Holdings		
Common Stock	01/29/2008	3	S ⁽¹⁾		2,934	D	\$38.7	1,919,958	I	Held as TWP Holdings		
Common Stock	01/29/2008	3	S ⁽¹⁾		5,857	D	\$39.29	1,914,101	I	Held as TWP Holdings		
Common Stock	01/29/2008	3	S ⁽¹⁾		100	D	\$38.71	1,914,001	I	Held as TWP Holdings		
Common Stock	01/29/2008	3	S ⁽¹⁾		100	D	\$38.72	1,913,901	I	Held as TWP Holdings		
Common Stock	01/29/2008	3	S ⁽¹⁾		397	D	\$39.3	1,913,504	I	Held as TWP Holdings		
Common Stock	01/29/2008	3	S ⁽¹⁾		12	D	\$39.31	1,913,492	I	Held as TWP Holdings		
Common Stock	01/29/2008	3	S ⁽¹⁾		100	D	\$39.35	1,913,392	I	Held as TWP Holdings		
Common Stock	01/29/2008	3	S ⁽¹⁾		100	D	\$39.46	1,913,292	I	Held as TWP Holdings		
Common Stock								581,500	D			
Common Stock								267,360	I	Held as TWP Trust		
Common Stock								78,270	I	Held in IRA		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																	
1. Title of Security (Instr. 3)			Da	Transaction te onth/Day/Ye	Day/Year) if		2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)					Secur Benef	icially d Following	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		Price	Transaction(s) (Instr. 3 and 4)				
Common Stock														818		I	Held in 401k
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)	Derivative Conversion Date Executio or Exercise (Month/Day/Year) if any			Code	Transaction Code (Instr. 1) 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)				7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		Der Sed (Ins	Price of ivative curity str. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction((Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)		Date Exercisal		Expiration Date	Title	Amo or Num of Shar	ber				

Explanation of Responses:

 $1. \ The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 21, 2007.$

Remarks:

Don R. Madison, Power of Attorney for Thomas W. 01/29/2008 <u>Powell</u>

** 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.