

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>POWELL THOMAS W</u> (Last) (First) (Middle) P.O. BOX 300 (Street) GIDDINGS TX 78942 (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) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/26/2024</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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
Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/26/2024		S		3,305	D	\$166.678 ⁽¹⁾	1,710,323	I	Held in TWP Holdings
Common Stock	02/26/2024		S		2,981	D	\$167.573 ⁽²⁾	1,707,342	I	Held in TWP Holdings
Common Stock	02/26/2024		S		2,317	D	\$168.025 ⁽³⁾	1,705,025	I	Held in TWP Holdings
Common Stock	02/26/2024		S		801	D	\$166.88 ⁽⁴⁾	1,704,224	I	Held in TWP Holdings
Common Stock	02/26/2024		S		596	D	\$169.871 ⁽⁵⁾	1,703,628	I	Held in TWP Holdings
Common Stock	02/27/2024		S		100	D	\$167.61	1,703,528	I	Held in TWP Holdings
Common Stock	02/27/2024		S		827	D	\$168.995 ⁽⁶⁾	1,702,701	I	Held in TWP Holdings
Common Stock	02/27/2024		S		833	D	\$170.2836 ⁽⁷⁾	1,701,868	I	Held in TWP Holdings
Common Stock	02/27/2024		S		4,117	D	\$171.5792 ⁽⁸⁾	1,697,751	I	Held in TWP Holdings
Common Stock	02/27/2024		S		2,751	D	\$172.3554 ⁽⁹⁾	1,695,000	I	Held in TWP Holdings
Common Stock	02/27/2024		S		772	D	\$173.1173 ⁽¹⁰⁾	1,694,228	I	Held in TWP Holdings
Common Stock	02/27/2024		S		600	D	\$173.565 ⁽¹¹⁾	1,693,628	I	Held in TWP Holdings
Common Stock	02/28/2024		S		705	D	\$171.9593 ⁽¹²⁾	1,692,923	I	Held in TWP Holdings

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	02/28/2024		S		340	D	\$172.9036 ⁽¹³⁾	1,692,583	I	Held in TWP Holdings
Common Stock	02/28/2024		S		1,058	D	\$174.06 ⁽¹⁴⁾	1,691,525	I	Held in TWP Holdings
Common Stock	02/28/2024		S		1,473	D	\$175.0022 ⁽¹⁵⁾	1,690,052	I	Held in TWP Holdings
Common Stock	02/28/2024		S		1,424	D	\$175.5124 ⁽¹⁶⁾	1,688,628	I	Held in TWP Holdings
Common Stock								711,149	D	
Common Stock								4,500	I	Kimberly R. Powell ⁽¹⁷⁾⁽¹⁸⁾

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					

Explanation of Responses:

- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$166.2 to \$167.09, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$167.2 to \$167.795, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$167.8 to \$168.3, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$168.42 to \$169.4, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$169.4 to \$170.3, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$168.64 to \$169.29, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$169.795 to \$170.53, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$170.905 to \$171.88, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$171.93 to \$172.79, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$172.95 to \$173.19, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$173.30 to \$174.26, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$171.6 to \$172.41, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$172.66 to \$173.35, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$173.68 to \$174.65, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$174.75 to \$175.31, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$175.31 to \$175.81, inclusive.
- These shares are held directly by the spouse of Thomas W. Powell.
- For purposes of Section 16 of the Securities Exchange Act of 1934, as amended, the reporting person disclaims beneficial ownership of any such securities, except to the extent of his pecuniary interest therein, if any, and this report shall not be deemed an admission that such reporting person is the beneficial owner of such securities for purposes of Section 16 or otherwise.

/s/ Thomas W. Powell 02/28/2024

** 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.