

OMB APPROVAL	
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**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

1. Name and Address of Reporting Person* <u>POWELL THOMAS W</u>  (Last) (First) (Middle) <u>P.O. BOX 300</u>  (Street) <u>GIDDINGS TX 78942</u>  (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>12/15/2023</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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/15/2023		S		7,077	D	\$91.0319 <sup>(1)</sup>	1,756,908	I	Held in TWP Holdings
Common Stock	12/15/2023		S		3,280	D	\$91.7508 <sup>(2)</sup>	1,753,628	I	Held in TWP Holdings
Common Stock	12/15/2023		G <sup>(3)</sup>		1,000	D	\$0	724,643	D	
Common Stock	12/15/2023		G <sup>(3)</sup>		1,000	A	\$0	1,000	I	Kimberly R. Powell <sup>(4)</sup>
Common Stock	12/18/2023		S		5,000	D	\$90.9239 <sup>(5)</sup>	1,748,628	I	Held in TWP Holdings
Common Stock	12/19/2023		S		2,136	D	\$96.0537 <sup>(6)</sup>	1,746,492	I	Held in TWP Holdings
Common Stock	12/19/2023		S		2,864	D	\$96.5877 <sup>(7)</sup>	1,743,628	I	Held in TWP Holdings

**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 \$90.56 to \$91.545, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$91.595 to \$92.11, inclusive.
- This transaction involved the reporting person's gift of 1,000 shares of POWL common stock to his spouse. The reporting person disclaims beneficial ownership of the securities held by his spouse, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.
- These shares are held directly by the spouse of Thomas W. Powell.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$90.405 to \$91.395, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$95.735 to \$96.245, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$96.30 to \$97.24, inclusive.

/s/ Thomas W. Powell

12/19/2023

\*\* 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.**