

POWELL INDUSTRIES INC  
Form 4  
January 31, 2006

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

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)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
01/27/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)

PO BOX 1703

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	01/27/2006		M	A	1,468	16,150	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**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 control number.**

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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 Underlying Securities (Instr. 3 and 4)	8. Price of Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Shadow Stock Units	<u>(1)</u>	01/27/2005		M		43.29		<u>(2)</u>	<u>(1)</u>	Common Stock	43.29	\$ 1
Shadow Stock Units	<u>(1)</u>	01/27/2005		M		106.33		<u>(2)</u>	<u>(1)</u>	Common Stock	106.33	\$ 1
Shadow Stock Units	<u>(1)</u>	01/27/2005		M		169.15		<u>(2)</u>	<u>(1)</u>	Common Stock	169.15	\$ 1
Shadow Stock Units	<u>(1)</u>	01/27/2005		M		57.68		<u>(2)</u>	<u>(1)</u>	Common Stock	57.68	\$ 1
Shadow Stock Units	<u>(1)</u>	01/27/2005		M		144.61		<u>(2)</u>	<u>(1)</u>	Common Stock	144.61	\$ 1
Shadow Stock Units	<u>(1)</u>	01/27/2005		M		179.2		<u>(2)</u>	<u>(1)</u>	Common Stock	179.2	\$ 1
Shadow Stock Units	<u>(1)</u>	01/27/2005		M		128.53		<u>(2)</u>	<u>(1)</u>	Common Stock	128.53	\$ 1
Shadow Stock Units	<u>(1)</u>	01/27/2005		M		167.39		<u>(2)</u>	<u>(1)</u>	Common Stock	167.39	\$ 1
Shadow Stock Units	<u>(1)</u>	01/27/2005		M		43.76		<u>(2)</u>	<u>(1)</u>	Common Stock	43.76	\$ 1
Shadow Stock Units	<u>(1)</u>	01/27/2005		M		54.65		<u>(2)</u>	<u>(1)</u>	Common Stock	54.65	\$ 1
Shadow Stock Units	<u>(1)</u>	01/27/2005		M		143.51		<u>(2)</u>	<u>(1)</u>	Common Stock	143.51	\$ 1
Shadow Stock Units	<u>(1)</u>	01/27/2005		M		52.22		<u>(2)</u>	<u>(1)</u>	Common Stock	52.22	\$ 1

