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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

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**FORM 8-K**

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**CURRENT REPORT PURSUANT  
TO SECTION 13 OR 15(D) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported) October 22, 2008

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**WESTINGHOUSE AIR BRAKE TECHNOLOGIES  
CORPORATION**

(Exact Name of Registrant as Specified in Its Charter)

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**Delaware**

(State or Other Jurisdiction of Incorporation)

**1-13782**

(Commission File Number)

**25-1615902**

(IRS Employer Identification No.)

**1001 Airbrake Avenue  
Wilmerding, Pennsylvania**

(Address of Principal Executive Offices)

**15148**

(Zip Code)

**(412) 825-1000**

(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 2.02. Results of Operations and Financial Condition.**

On October 22, 2008, Westinghouse Air Brake Technologies Corporation (the "Company") issued a press release reporting, among other things, the Company's financial results for the third quarter ended September 30, 2008. A copy of this press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated into this Item 2.02 by reference.

In accordance with General Instruction B.2 of Form 8-K, the information furnished pursuant to this Item 2.02 in this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing, and as set forth in Item 8.01 herein.

**Item 8.01. Other Events.**

On October 22, 2008, the Company issued a press release providing, among other things, updated earnings guidance for fiscal year 2008. A copy of the press release is attached to this report as Exhibit 99.1 and the second paragraph discussing 2008 guidance is incorporated into this Item 8.01 by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

The following exhibit is furnished and a portion thereof is filed (as described in Item 8.01) with this report on Form 8-K:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release dated October 22, 2008.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

WESTINGHOUSE AIR BRAKE  
TECHNOLOGIES CORPORATION

By: /s/ Alvaro Garcia-Tunon  
Alvaro Garcia-Tunon  
Chief Financial Officer

Date: October 22, 2008.

EXHIBIT INDEX

<u>Number</u>	<u>Description</u>	<u>Method of Filing</u>
99.1	Press release dated October 22, 2008.	Filed herewith.



**Wabtec Reports 3Q EPS Of 68 Cents, And Increases 2008 EPS Guidance To \$2.66-\$2.70**

WILMERDING, PA, October 22, 2008 – Wabtec Corporation (NYSE: WAB) today reported its 2008 third quarter results, including the following highlights:

- Third quarter sales increased 12 percent compared to the year-ago quarter to a record \$396 million.
- Income from operations increased 15 percent to \$52.5 million, or 13.2 percent of sales, compared to \$45.8 million, or 12.9 percent of sales, in the year-ago quarter due to benefits from the Wabtec Performance System and operating leverage from higher sales.
- Earnings per diluted share were 68 cents, 24 percent higher than the year-ago quarter.
- Cash from operations was \$47 million, or 11.9 percent of sales.
- For the nine months ended Sept. 30, 2008, earnings per diluted share increased 23 percent and income from operations was 13.9 percent of sales compared to 13.5 percent in the prior-year period.

Based on its third quarter results and outlook for the rest of the year, Wabtec increased its 2008 guidance for sales growth to between 13-15 percent and earnings per diluted share to \$2.66-\$2.70.

Albert J. Neupaver, Wabtec's president and chief executive officer, said: "The company continued its strong performance in the third quarter, with solid sales and earnings growth, and good cash from operations. Our Transit Group posted impressive growth in the quarter, and our Freight Group maintained its performance at a high level. Although it's prudent to be cautious in light of uncertain economic and financial conditions around the world, we're confident in our prospects for the rest of this year and beyond. Our diversified business model is serving the company well, and we are continuing to execute our long-term growth strategies: global and market expansion, new products and technologies, aftermarket expansion, and acquisitions. Recent examples include our agreement to acquire Standard Car Truck, and our ongoing development of new technologies such as positive train control and electronically controlled pneumatic braking, which are gaining acceptance in the rail industry."

Wabtec Corporation ([www.wabtec.com](http://www.wabtec.com)) is a global provider of value-added, technology-based products and services for the freight rail and passenger transit industry.

This release contains forward-looking statements, such as statements regarding the company's expectations about future earnings. Actual results could differ materially from the results suggested in any forward-looking statement. Factors that could cause or contribute to these material differences include, but are not limited to, an economic slowdown in the markets we serve; a decrease in freight or passenger rail traffic; an increase in manufacturing costs; and other factors contained in the company's filings with the Securities and Exchange Commission. The company assumes no obligation to update these statements or advise of changes in the assumptions on which they are based.

**The company will conduct a conference call with analysts and investors at 10 a.m., eastern time, today. To listen to the call via webcast, please go to [www.wabtec.com](http://www.wabtec.com) and click on the "Webcasts" tab in the "Investor Relations" section.**

**Contact:**

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 Website: [www.wabtec.com](http://www.wabtec.com)

Wabtec Corporation  
 1001 Air Brake Avenue  
 Wilmerding, PA 15148

**WABTEC CORPORATION**  
**CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS**  
**FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2008 AND 2007**  
**(DOLLARS IN THOUSANDS EXCEPT PER SHARE DATA)**  
**(UNAUDITED)**

	Third Quarter 2008	Third Quarter 2007	For the Nine Months 2008	For the Nine Months 2007
Net sales	\$ 396,017	\$ 354,834	\$ 1,169,538	\$ 994,820
Cost of sales	(288,343)	(259,117)	(848,148)	(721,687)
Gross profit	107,674	95,717	321,390	273,133
<i>Gross profit as a % of Net Sales</i>	27.2%	27.0%	27.5%	27.5%
Selling, general and administrative expenses	(43,841)	(39,679)	(126,322)	(109,539)
Engineering expenses	(9,713)	(9,237)	(29,325)	(27,079)
Amortization expense	(1,666)	(1,009)	(3,481)	(2,542)
Total operating expenses	(55,220)	(49,925)	(159,128)	(139,160)
<i>Operating expenses as a % of Net Sales</i>	13.9%	14.1%	13.6%	14.0%
Income from operations	52,454	45,792	162,262	133,973
<i>Income from operations as a % of Net Sales</i>	13.2%	12.9%	13.9%	13.5%
Interest (expense) income, net	(1,943)	(1,437)	(4,717)	(2,906)
Other (expense) income, net	(100)	(927)	(1,179)	(3,373)
Income from continuing operations before income taxes	50,411	43,428	156,366	127,694
Income tax expense	(17,241)	(16,668)	(56,921)	(47,255)
<i>Effective tax rate</i>	34.2%	38.4%	36.4%	37.0%
Income from continuing operations	33,170	26,760	99,445	80,439
Discontinued operations				
Income (loss) from discontinued operations (net of tax)	—	482	(3)	455
Net income	<u>\$ 33,170</u>	<u>\$ 27,242</u>	<u>\$ 99,442</u>	<u>\$ 80,894</u>
<b>Earnings Per Common Share</b>				
<b>Basic</b>				
Income from continuing operations	\$ 0.69	\$ 0.55	\$ 2.06	\$ 1.66
Income from discontinued operations	—	0.01	—	0.01
Net income	\$ 0.69	\$ 0.56	\$ 2.06	\$ 1.67
<b>Diluted</b>				
Income from continuing operations	\$ 0.68	\$ 0.54	\$ 2.03	\$ 1.64
Income from discontinued operations	—	0.01	—	0.01
Net income	\$ 0.68	\$ 0.55	\$ 2.03	\$ 1.65
Weighted average shares outstanding				
Basic	<u>48,161</u>	<u>48,736</u>	<u>48,269</u>	<u>48,488</u>
Diluted	<u>48,827</u>	<u>49,381</u>	<u>48,918</u>	<u>49,100</u>
<b>Sales by Segment</b>				
Freight Group	\$ 183,276	\$ 182,698	\$ 574,673	\$ 548,351
Transit Group	212,741	172,136	594,865	446,469
Total	<u>\$ 396,017</u>	<u>\$ 354,834</u>	<u>\$ 1,169,538</u>	<u>\$ 994,820</u>