

---

---

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

---

**FORM 8-K**

---

**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 27, 2010**

---

**WESTINGHOUSE AIR BRAKE TECHNOLOGIES  
CORPORATION**

**(Exact Name of Registrant as Specified in Its Charter)**

---

**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)**

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))
- 
-

**Item 2.02. Results of Operations and Financial Condition.**

On October 27, 2010, Westinghouse Air Brake Technologies Corporation (the “Company”) issued a press release reporting, among other things, the Company’s 2010 third quarter results. 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 27, 2010, the Company issued a press release providing, among other things, updated earnings guidance for fiscal year 2010. A copy of the press release is attached to this report as Exhibit 99.1 and the second paragraph discussing 2010 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 27, 2010.

**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

Senior Vice President, Chief Financial Officer and  
Secretary

Date: October 27, 2010

**EXHIBIT INDEX**

<u>Number</u>	<u>Description</u>	<u>Method of Filing</u>
99.1	Press release dated October 27, 2010.	Filed herewith.



**Wabtec Reports 3Q EPS Of 63 Cents, Up 11%;  
Generates Cash From Operations of \$51 Million**

WILMERDING, PA, Oct. 27, 2010 – Wabtec Corporation (NYSE: WAB) today reported its 2010 third quarter results, including the following:

- Sales increased 14 percent to \$376 million, as the Freight Group had a strong sales increase due to organic growth and acquisitions.
- Income from operations increased 11 percent to \$51 million, or 13.5 percent of sales.
- Earnings per diluted share were 63 cents, an 11 percent increase compared to 57 cents in the year-ago quarter.
- For the quarter, cash generated from operations was \$51 million, or 13.5 percent of sales. At Sept. 30, 2010, Wabtec had net debt of \$233 million.
- The company recently acquired G&B Specialties and Bach-Simpson, and completed a fourth joint venture in China.
- Wabtec's total backlog at Sept. 30 increased to \$1.04 billion, and now includes a \$115 million contract to build 20 passenger locomotives for the Massachusetts Bay Transportation Authority. The locomotives are scheduled to be delivered in 2012-13.

Based on Wabtec's third quarter results and outlook, the company updated its 2010 earnings guidance as follows: Full-year earnings per diluted share are now expected to be between \$2.50-\$2.55; previously, the company expected EPS to be between \$2.45-\$2.55. Full-year revenues are expected to increase about 6-7 percent over the previous year, primarily due to growth in the freight segment.

Albert J. Neupaver, Wabtec's president and chief executive officer, said: "We posted solid numbers in the third quarter, with strong sales and earnings increases, and good cash generation. Driven by increased rail traffic and execution of our growth strategies, the Freight Group has rebounded strongly this year, even as industry deliveries of new locomotives and freight cars remain well below normal. Transit Group results are lower than last year due in part to the completion of major contracts, as well as project delays and budget constraints at municipal transit authorities. We remain excited about the company's long-term growth prospects, given our diversified business model, focus on cash generation, investment in growth strategies and rigorous application of the Wabtec Performance System."

Wabtec ([www.wabtec.com](http://www.wabtec.com)) is a global provider of technology-based products and services for rail and other industrial markets. This release contains forward-looking statements, such as those regarding 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; fluctuations in freight and passenger rail traffic; and other factors discussed in Wabtec's filings with the Securities and Exchange Commission. Wabtec assumes no obligation to update these statements or advise of changes in the assumptions on which they are based. **Wabtec will conduct a conference call with analysts and investors at 10 a.m., eastern time, today. To listen via webcast, please go to [www.wabtec.com](http://www.wabtec.com) and click on the "Webcasts" tab in the "Investor Relations" section.**

**Contact:**

**Tim Wesley**

Phone: 412.825.1543  
E-mail: [twesley@wabtec.com](mailto:twesley@wabtec.com)  
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, 2010 AND 2009**  
**(DOLLARS IN THOUSANDS EXCEPT PER SHARE DATA)**  
**(UNAUDITED)**

	Third Quarter 2010	Third Quarter 2009	For the Nine Months 2010	For the Nine Months 2009
Net sales	\$ 375,707	\$ 330,455	\$1,113,771	\$1,042,428
Cost of sales	(266,470)	(235,629)	(782,681)	(748,764)
Gross profit	109,237	94,826	331,090	293,664
<i>Gross profit as a % of Net Sales</i>	29.1%	28.7%	29.7%	28.2%
Selling, general and administrative expenses	(46,604)	(37,162)	(142,478)	(117,827)
Engineering expenses	(9,362)	(10,157)	(30,482)	(31,481)
Amortization expense	(2,638)	(1,748)	(6,669)	(6,122)
Total operating expenses	(58,604)	(49,067)	(179,629)	(155,430)
<i>Operating expenses as a % of Net Sales</i>	15.6%	14.8%	16.1%	14.9%
Income from operations	50,633	45,759	151,461	138,234
<i>Income from operations as a % of Net Sales</i>	13.5%	13.8%	13.6%	13.3%
Interest (expense) income, net	(3,996)	(3,687)	(12,000)	(12,148)
Other income (expense), net	(791)	394	(426)	649
Income from operations before income taxes	45,846	42,466	139,035	126,735
Income tax expense	(15,302)	(15,118)	(46,916)	(35,885)
<i>Effective tax rate</i>	33.4%	35.6%	33.7%	28.3%
Income from continuing operations	30,544	27,348	92,119	90,850
Discontinued operations				
Income (loss) from discontinued operations (net of tax)	—	—	—	—
Net income attributable to Wabtec shareholders	<u>\$ 30,544</u>	<u>\$ 27,348</u>	<u>\$ 92,119</u>	<u>\$ 90,850</u>
<b>Earnings Per Common Share</b>				
<b>Basic</b>				
Income from continuing operations	\$ 0.64	\$ 0.58	\$ 1.93	\$ 1.90
Income from discontinued operations	—	—	—	—
Net income attributable to Wabtec shareholders	\$ 0.64	\$ 0.58	\$ 1.93	\$ 1.90
<b>Diluted</b>				
Income from continuing operations	\$ 0.63	\$ 0.57	\$ 1.92	\$ 1.89
Income from discontinued operations	—	—	—	—
Net income attributable to Wabtec shareholders	\$ 0.63	\$ 0.57	\$ 1.92	\$ 1.89
Weighted average shares outstanding				
Basic	47,677	47,289	47,577	47,537
Diluted	48,064	47,752	47,956	48,019
<b>Sales by Segment</b>				
Freight Group	\$ 208,566	\$ 124,453	\$ 563,684	\$ 440,479
Transit Group	167,141	206,002	\$ 550,087	\$ 601,949
Total	<u>\$ 375,707</u>	<u>\$ 330,455</u>	<u>\$1,113,771</u>	<u>\$1,042,428</u>