

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Form 3 Holdings Reported.

Form 4 Transactions Reported.

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

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|--|--|--|--|--|--|--|--|--|
| 1. Name and Address of Reporting Person* <u>WAHLSTROM SCOTT</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP [WAB]</u> | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP - Human Resources</u> | | |
| (Last) (First) (Middle) <u>1001 AIR BRAKE AVENUE</u> | | | 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>12/31/2005</u> | | | 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 | | |
| (Street) <u>WILMERDING PA 15148</u> | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | Amount | (A) or (D) | Price | | | |
| Common Stock - DSPP | 12/31/2005 | | P | 391.8898 | A | (1) | 689.8221 | D | |
| Common Stock - ESOP | 12/31/2005 | | J | 21.377(2) | D | (2) | 3,288.532 | D | |

| 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) |
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |

Explanation of Responses:
1. Shares were purchased through an employee discount program over a period of time. Exact purchase prices are available upon request.
2. Fluctuations in share amounts throughout the year are a result of an Employee Stock Option Plan maintained in units; the fluctuation carries no dollar value.

Remarks:

David M. Seitz, POA for Scott E. Wahlstrom02/13/2006

** Signature of Reporting PersonDate

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.

POWER OF ATTORNEY

To Sign and File Reports under Section 16(a)

of
the Securities Exchange Act of 1934
With Respect to Equity
Securities of

Westinghouse Air Brake Technologies Corporation

LIMITED POWER OF
ATTORNEY FOR
SECTION 16 REPORTING OBLIGATIONS

Know all by these
presents, that the undersigned hereby makes,
constitutes and appoints
Alvaro Garcia-Tunon and David M. Seitz, as the
undersigned's true and
lawful attorneys-in-fact, with full power and
authority as hereinafter
described on behalf of and in the name, place
and stead of the undersigned
to:

(1) prepare, execute,
acknowledge, deliver and file Forms 3, 4,
and 5 (including any amendments
thereto) with respect to the securities of
Westinghouse Air Brake
Technologies Corporation, a Delaware corporation
(the "Company"), with
the United States Securities and Exchange Commission,
any national
securities exchanges and the Company, as considered necessary
or
advisable under Section 16(a) of the Securities Exchange Act of 1934 and
the rules and regulations promulgated thereunder, as amended from time to
time (the "Exchange Act");

(2) seek or obtain, as the
undersigned's
representative and on the undersigned's behalf, information
on transactions
in the Company's securities from any third party,
including brokers,
employee benefit plan administrators and trustees, and
the undersigned
hereby authorizes any such person to release any such
information to the
undersigned and approves and ratifies any such release
of information; and

(3) perform any and all other acts which in
the discretion of such
attorney-in-fact are necessary or desirable for
and on behalf of the
undersigned in connection with the foregoing.

The undersigned
acknowledges that:

(1) this Power of Attorney
authorizes, but does not
require, such attorney-in-fact to act in their
discretion on information
provided to such attorney-in-fact without
independent verification of such
information;

(2) any documents
prepared and/or executed by such
attorney-in-fact on behalf of the

undersigned pursuant to this Power of Attorney will be in such form and will contain such information and disclosure as such attorney-in-fact, in his or her discretion, deems necessary or desirable;

(3) neither the Company nor such attorney-in-fact assumes (i) any liability for the undersigned's responsibility to comply with the requirement of the Exchange Act, (ii) any liability of the undersigned for any failure to comply with such requirements, or (iii) any obligation or liability of the undersigned for profit disgorgement under Section 16(b) of the Exchange Act; and

(4) this Power of Attorney does not relieve the undersigned from responsibility for compliance with the undersigned's obligations under the Exchange Act, including without limitation the reporting requirements under Section 16 of the Exchange Act.

The undersigned hereby gives and grants the foregoing attorney-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary or appropriate to be done in and about the foregoing matters as fully to all intents and purposes as the undersigned might or could do if present, hereby ratifying all that such attorney-in-fact of, for and on behalf of the undersigned, shall lawfully do or cause to be done by virtue of this Limited Power of Attorney.

This Power of Attorney shall remain in full force and effect until revoked by the undersigned in a signed writing delivered to such attorney-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 7th day of February, 2006.

/s/ Scott Wahlstrom

Scott Wahlstrom

COMMONWEALTH OF PENNSYLVANIA
COUNTY OF ALLEGHENY

On this 7th day of February, 2006, Scott Wahlstrom personally appeared before me, and acknowledged that he executed the foregoing

instrument for
the purposes therein contained.

IN WITNESS
WHEREOF, I have hereunto
set my hand and official seal.

/s/ David M. Seitz

Notary
Public

October 21,
2006

My Commission

Expires: