

**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 24, 2007

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 24, 2007, 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, 2007. 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 24, 2007, the Company issued a press release providing, among other things, updated earnings guidance for fiscal year 2007. A copy of the press release is attached to this report as Exhibit 99.1 and the second paragraph discussing 2007 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 24, 2007.

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 24, 2007

EXHIBIT INDEX

<u>Number</u>	<u>Description</u>	<u>Method of Filing</u>
99.1	Press release dated October 24, 2007.	Filed herewith.



**Wabtec Reports 3Q EPS of 55 Cents;
Company Also Increases 2007 Guidance**

WILMERDING, PA, October 24, 2007 – Wabtec Corporation (NYSE: WAB) today reported its 2007 third quarter results, including the following highlights:

- Earnings per diluted share were 55 cents compared to 35 cents in the year-ago quarter, the company's 14th consecutive quarterly earnings increase. The year-ago quarter included a restructuring charge of 9 cents per diluted share.
- Third quarter sales increased 32 percent to a record \$355 million, reflecting strong growth in the Transit Group and continued execution of the company's growth strategies.
- Income from operations increased to \$46 million, or 12.9 percent of sales, due to benefits from the Wabtec Performance System and operating leverage from higher sales. Excluding restructuring and other charges of \$2.7 million in the quarter, income from operations was 13.6 percent of sales. In the year-ago quarter, income from operations was 9.5 percent of sales, or 12 percent of sales excluding the restructuring charge.

Based on its 2007 third quarter results and outlook for the rest of the year, Wabtec now expects 2007 sales growth of between 22-24 percent and earnings per diluted share of about \$2.20. Previously, the company expected sales growth of 16-18 percent and earnings per diluted share of about \$2.15.

Albert J. Neupaver, Wabtec's president and chief executive officer, said: "The company continued its strong performance in the third quarter, with sales and earnings growth, solid operating margins and good cash generation. We're focused on using our Wabtec Performance System to drive continuous operational improvements and implementing the company's strategic growth initiatives: global and market expansion, new products, aftermarket expansion and acquisitions. Our diversified business model continues to position the company to take advantage of growth opportunities and to deliver strong financial results in the future."

Wabtec Corporation (www.wabtec.com) is a global provider of value-added, technology-based products and services for the freight rail and passenger transit industry. Through its subsidiaries, the company manufactures a range of products for locomotives, freight cars, subway cars and buses. The company also builds new switcher and commuter locomotives, and provides aftermarket services.

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, a slowdown in the North American economy; a decrease in freight or passenger rail traffic; an increase in manufacturing costs; and other factors contained in the company's regulatory filings, which are herein incorporated by reference. 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 and click on the "Webcasts" tab in the "Investor Relations" section.

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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, 2007 AND 2006
(DOLLARS IN THOUSANDS EXCEPT PER SHARE DATA)
(UNAUDITED)

	Third Quarter 2007	Third Quarter 2006	For the Nine Months 2007	For the Nine Months 2006
Net sales	\$ 354,834	\$ 268,889	\$ 994,820	\$ 793,200
Cost of sales	(259,117)	(202,691)	(721,687)	(574,920)
Gross profit	95,717	66,198	273,133	218,280
<i>Gross profit as a % of Net Sales</i>	27.0%	24.6%	27.5%	27.5%
Selling, general and administrative expenses	(39,679)	(31,294)	(109,539)	(97,842)
Engineering expenses	(9,237)	(8,068)	(27,079)	(24,206)
Amortization expense	(1,157)	(1,354)	(2,985)	(3,065)
Total operating expenses	(50,073)	(40,716)	(139,603)	(125,113)
<i>SGA as a % of Net Sales</i>	11.2%	11.6%	11.0%	12.3%
<i>Operating expenses as a % of Net Sales</i>	14.1%	15.1%	14.0%	15.8%
Income from operations	45,644	25,482	133,530	93,167
<i>Income from operations as a % of Net Sales</i>	12.9%	9.5%	13.4%	11.7%
Interest income (expense), net	(1,289)	196	(2,463)	(1,348)
Other income (expense), net	(927)	(146)	(3,373)	(1,308)
Income from continuing operations before income taxes	43,428	25,532	127,694	90,511
Income tax expense	(16,668)	(7,791)	(47,255)	(30,920)
<i>Effective tax rate</i>	38.4%	30.5%	37.0%	34.2%
Income from continuing operations	26,760	17,741	80,439	59,591
Discontinued operations				
Income (loss) from discontinued operations (net of tax)	482	(370)	455	(1,029)
Net income	<u>\$ 27,242</u>	<u>\$ 17,371</u>	<u>\$ 80,894</u>	<u>\$ 58,562</u>
Earnings Per Common Share				
Basic				
Income from continuing operations	\$ 0.55	\$ 0.36	\$ 1.66	\$ 1.23
Income (loss) from discontinued operations	0.01	—	0.01	(0.02)
Net income	\$ 0.56	\$ 0.36	\$ 1.67	\$ 1.21
Diluted				
Income from continuing operations	\$ 0.54	\$ 0.36	\$ 1.64	\$ 1.22
Income (loss) from discontinued operations	0.01	(0.01)	0.01	(0.02)
Net income	\$ 0.55	\$ 0.35	\$ 1.65	\$ 1.20
Weighted average shares outstanding				
Basic	<u>48,736</u>	<u>48,689</u>	<u>48,488</u>	<u>48,309</u>
Diluted	<u>49,381</u>	<u>49,293</u>	<u>49,100</u>	<u>48,905</u>
Sales by Segment				
Freight Group	\$ 182,698	\$ 173,874	\$ 548,351	\$ 534,859
Transit Group	172,136	95,015	446,469	258,341
Total	<u>\$ 354,834</u>	<u>\$ 268,889</u>	<u>\$ 994,820</u>	<u>\$ 793,200</u>