
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 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): April 26, 2016 (April 26, 2016)

**WESTINGHOUSE AIR BRAKE
TECHNOLOGIES CORPORATION**

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or other Jurisdiction
of Incorporation)

033-90866
(Commission
File No.)

25-1615902
(I.R.S. Employer
Identification No.)

1001 Air Brake Avenue
Wilmerding, Pennsylvania
(Address of Principal Executive Offices)

15148
(Zip Code)

(412) 825-1000
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(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))
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Item 2.02. Results of Operations and Financial Condition.

On April 26, 2016, Westinghouse Air Brake Technologies Corporation (the “Company”) issued a press release reporting, among other things, the Company’s 2016 first 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.

Item 7.01. Regulation FD Disclosure.

On April 26, 2016, the Company issued a press release which, among other things, affirmed previously provided earnings guidance for fiscal year 2016. A copy of the press release is attached to this report as Exhibit 99.1 and the second paragraph discussing 2016 guidance is incorporated into this Item 7.01 by reference.

In accordance with General Instruction B.2 of Form 8-K, the information furnished pursuant to this Item 7.01 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.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibit.

The following exhibit is furnished with this report on Form 8-K:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release issued by Westinghouse Air Brake Technologies Corporation on April 26, 2016

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/ Patrick D. Dugan

Patrick D. Dugan

Senior Vice President and Chief Financial Officer

Date: April 26, 2016

EXHIBIT INDEX

Exhibits
99.1 Press release issued by Westinghouse Air Brake Technologies Corporation on April 26, 2016



Wabtec Reports First Quarter EPS of \$1.02; Affirms Full-Year EPS Guidance

WILMERDING, PA, April 26, 2016 – Wabtec Corporation (NYSE: WAB) today reported results for the 2016 first quarter, including the following:

- First quarter sales were \$772 million, with higher sales in the Transit Group more than offset by lower sales in the Freight Group. Changes in foreign exchange rates reduced sales by about \$18 million compared to the year-ago quarter.
- Income from operations was \$142 million, or 18.4 percent of sales, compared to 18.1 percent in the year-ago quarter, reflecting benefits from cost-reduction initiatives.
- Earnings per diluted share were \$1.02. Excluding expenses of about 3 cents per diluted share related to the pending acquisition of Faiveley Transport, earnings per diluted share were \$1.05.
- In the quarter, the company generated cash from operations of \$76 million. At March 31, 2016, the company had cash of \$263 million, an additional \$213 million of cash held in escrow for the Faiveley Transport acquisition, and debt of \$802 million.
- In the first quarter, Wabtec repurchased 1.95 million shares of its common stock for about \$134 million, or about \$69 per share. The company has about \$216 million remaining under its current repurchase authorization.

Based on its first quarter results and outlook for the rest of the year, Wabtec affirmed its 2016 guidance for earnings per diluted share to be between \$4.30-\$4.50, with revenues now expected to be slightly down for the year. The company expects 2016 quarterly results to improve sequentially during the year as it realizes the benefits of ongoing cost reduction initiatives and as projects already in backlog begin to ramp up. This guidance does not include Wabtec's pending acquisition of Faiveley Transport, which is progressing and which Wabtec currently expects to close by mid-year, depending on the timing of regulatory approvals. Faiveley Transport is a global supplier of high added value integrated systems for the railway industry with annual revenues of about \$1.2 billion.

Raymond T. Betler, Wabtec's president and chief executive officer, said: "We continue to expect another record earnings year, even as we face challenges in some of our key markets. We are responding to these challenges with aggressive cost- and efficiency-improvement programs, while continuing to invest in growth opportunities around the world. We remain optimistic about our long-term prospects and expect to continue to benefit from our diversified business model, balanced growth strategies and rigorous application of the Wabtec Performance System."

Wabtec Corporation (www.wabtec.com) is a global provider of value-added, technology-based products and services for rail and other industrial markets.

Contact:

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Wabtec Corporation
 1001 Air Brake Avenue
 Wilmerding, PA 15148



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; changes in foreign currency exchange rates; 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 and click on the "Webcasts" tab in the "Investors" section.

Contact:

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Website: www.wabtec.com

Wabtec Corporation
1001 Air Brake Avenue
Wilmerding, PA 15148

WABTEC CORPORATION
CONDENSED CONSOLIDATED STATEMENT OF INCOME
FOR THE THREE MONTHS ENDED MARCH 31, 2016 AND 2015
(AMOUNTS IN THOUSANDS EXCEPT PER SHARE DATA)
(UNAUDITED)

	<u>First Quarter 2016</u>	<u>First Quarter 2015</u>
Net sales	\$ 772,031	\$ 818,594
Cost of sales	<u>(516,851)</u>	<u>(563,239)</u>
Gross profit	255,180	255,355
<i>Gross profit as a % of Net Sales</i>	33.1%	31.2%
Selling, general and administrative expenses	(89,751)	(84,771)
Engineering expenses	(17,953)	(16,863)
Amortization expense	<u>(5,295)</u>	<u>(5,301)</u>
Total operating expenses	(112,999)	(106,935)
<i>Operating expenses as a % of Net Sales</i>	14.6%	13.1%
Income from operations	142,181	148,420
<i>Income from operations as a % of Net Sales</i>	18.4%	18.1%
Interest expense, net	(4,871)	(4,306)
Other income(expense), net	<u>154</u>	<u>(2,866)</u>
Income from operations before income taxes	137,464	141,248
Income tax expense	<u>(43,301)</u>	<u>(45,084)</u>
<i>Effective tax rate</i>	31.5%	31.9%
Net income attributable to Wabtec shareholders	<u>\$ 94,163</u>	<u>\$ 96,164</u>
Earnings Per Common Share		
Basic		
Net income attributable to Wabtec shareholders	<u>\$ 1.03</u>	<u>\$ 1.00</u>
Diluted		
Net income attributable to Wabtec shareholders	<u>\$ 1.02</u>	<u>\$ 0.99</u>
Weighted average shares outstanding		
Basic	<u>91,258</u>	<u>96,243</u>
Diluted	<u>92,149</u>	<u>97,385</u>
Net Sales by Segment		
Freight Group	\$ 442,669	\$ 511,887
Transit Group	329,362	306,707
Total	<u>\$ 772,031</u>	<u>\$ 818,594</u>