

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K/A

Amendment No. 1 to

Current Report

Pursuant to Section 13 or 15(D) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):
November 19, 1999

WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORPORATION

(Exact name of registrant as specified in its charter)

Delaware	1-13782	25-1615902
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(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification Number)

1001 Air Brake Avenue, Wilmerding PA 15148

(Address of principal executive offices)

(412) 825-1000

(Registrant's telephone number)

Wabtec Corporation

(Former name or former address, if changed since last report)

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

This Amendment No. 1 to the Current Report on Form 8-K dated as of November 30, 1999 of the Registrant relates to the acquisition of MotivePower Industries, Inc., a Pennsylvania corporation ("MotivePower") by Westinghouse Air Brake Technologies Corporation, formerly known as Westinghouse Air Brake Company, ("Wabtec", the "Company" or the "Registrant") pursuant to an Amended and Restated Agreement and Plan of Merger, dated as of September 26, 1999. The purpose of this amendment is to provide the financial statements of MotivePower required by Item 7(a) and Item 7(a)(2) of Form 8-K and the pro forma audited financial information required by Item 7(b) of Form 8-K, which information was excluded from the original filing in reliance upon Item 7(a)(4) of Form 8-K.

Item 7(a) Financial Statements. The financial statements of MotivePower described below are incorporated herein by reference.

MotivePower SEC Filings
(SEC File No. 001-13225)

Period

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Annual Report on Form 10-K	Fiscal Year ended December 31, 1998
	Filed with the Commission on March 8, 1999 (Commission File No. 023802) and incorporated herein by reference.
Quarterly Report on Form 10-Q	For the Quarterly Period Ended March 31, 1999
	Filed with the Commission on May 14, 1999 (Commission File No. 023802) and incorporated herein by reference.
Quarterly Report on Form 10-Q	For the Quarterly Period Ended June 30, 1999
	Filed with the Commission on August 16, 1999 (Commission File No. 023802) and incorporated herein by reference.
Quarterly Report on Form 10-Q	For the Quarterly Period Ended September 30, 1999
	Filed with the Commission on November 12, 1999 (Commission File No. 023802) and incorporated herein by reference.

Item 7(a)(2) Accountants' Report. The accountants' report is filed herewith.

Item 7(b) Pro Forma Financial Information. The pro forma financial information of the combined company as of December 31, 1998 and for the years ended December 31, 1996, 1997 and 1998 is incorporated herein by reference to Form S-4/A, Registration No. 333-88903, filed on October 15, 1999 and the pro forma financial information of the combined company as of September 30, 1999 and for the nine months ended September 30, 1999 and 1998 is filed herewith in Annex A.

INDEPENDENT AUDITORS' REPORT

To the Stockholders and Board of Directors

of MotivePower Industries, Inc.:

We have audited the accompanying consolidated balance sheets of MotivePower Industries, Inc. and subsidiaries as of December 31, 1998 and 1997, and the related statements of income, cash flows and stockholders' equity for each of the three years in the period ended December 31, 1998. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such consolidated financial statements present fairly, in all material respects, the financial position of MotivePower Industries, Inc. and subsidiaries as of December 31, 1998 and 1997, and the results of their operations and their cash flows for each of the three years in the period ended December 31, 1998 in conformity with generally accepted accounting principles.

/s/ DELOITTE & TOUCHE LLP

Pittsburgh, Pennsylvania

February 11, 1999 (March 2, 1999 as to Note 18)

Unaudited Pro Forma Condensed Combined Financial Statements

The following unaudited pro forma condensed combined financial statements combine the historical consolidated balance sheets and statements of income of MotivePower and the Company giving effect to the merger using the pooling of interests method of accounting for a business combination.

The information is derived from the unaudited consolidated financial statements of MotivePower and Wabtec, for the nine months ended September 30, 1999 and 1998. The information is only a summary and should be read in conjunction with the historical financial statements and related notes contained in the annual reports and other information that have been filed with the Securities and Exchange Commission.

The unaudited pro forma condensed combined statements of income for the nine months ended September 30, 1999 and 1998 assume the merger was effected on January 1, 1996. The unaudited pro forma balance sheet gives effect to the merger as if it had occurred on September 30, 1999. The accounting policies of MotivePower and Wabtec are substantially comparable. However, adjustments were made to conform the classification of amortization expense in the unaudited pro forma condensed combined financial statements.

The unaudited pro forma combined financial information is for illustrative purposes only. The MotivePower and Wabtec combined company may have performed differently had they always been combined. The unaudited pro forma condensed combined financial information may not be indicative of the historical results that would have been achieved had the companies always been combined or the future results that the combined company will experience after the merger.

Unaudited Pro Forma Condensed Combined
Balance Sheet
As of September 30, 1999
Dollars in thousands, except par value

	MotivePower (as Reported)	Wabtec (as Reported)	Pro Forma Adjustments	Pro Forma Combined
	-----	-----	-----	-----
Assets				
Current Assets				
Cash	\$ 7,935	\$ 7,487	\$	\$ 15,422
Accounts receivable	56,658	123,100		179,758
Inventories	105,308	110,966		216,274
Deferred taxes	7,531	13,132		20,663
Other	9,436	12,344		21,780
	-----	-----		-----
Total current assets	186,868	267,029	--	453,897
Property, plant and equipment	158,616	236,361		394,977
Accumulated depreciation	(64,312)	(103,413)		(167,725)
	-----	-----		-----
Property, plant and equipment, net	94,304	132,948	--	227,252
Other Assets				
Underbillings - MPI de Mexico	27,318	--		27,318
Goodwill & other intangibles, net	86,105	192,441		278,546
Other non-current assets	14,573	13,194		27,767
	-----	-----		-----
Total other assets	127,996	205,635	--	333,631
Total Assets	409,168	605,612	--	1,014,780
	=====	=====	=====	=====
Liabilities and Shareholders' Equity				
Current Liabilities				
Current portion of long-term debt	572	27,666		28,238
Accounts payable	32,711	45,260		77,971
Accrued income taxes	96	8,228		8,324
Customer deposits	1,193	23,070		24,263
Other accrued liabilities	27,357	45,933	44,100	117,390
	-----	-----		-----
Total current liabilities	61,929	150,157	44,100	256,186
Long-term debt	123,317	413,728		537,045
Reserve for post retirement benefits	--	17,103		17,103
Accrued pension costs	--	3,944		3,944
Deferred income taxes	2,978	3,606		6,584
Commitments and contingencies	16,751	--		16,751
Other long-term liabilities	1,692	4,198		5,890
	-----	-----		-----
Total liabilities	206,667	592,736	44,100	843,503
Shareholders' Equity				
Preferred stock	--	--		--
Common stock	263	474	(84)	653
Additional paid-in capital	208,357	109,186	(6,252)	311,291
Treasury stock	(6,336)	(184,716)	6,336	(184,716)
Unearned ESOP shares		(126,191)		(126,191)
Retained earnings	(870)	219,198	(44,100)	174,228
Deferred Compensation	6,255	(59)		6,196
Accumulated other comprehensive income (loss)	(5,168)	(5,016)		(10,184)
	-----	-----		-----
Total shareholders' equity	202,501	12,876	(44,100)	171,277
	-----	-----		-----
Liabilities and Shareholders' Equity	\$ 409,168	\$ 605,612	\$ --	\$ 1,014,780
	=====	=====	=====	=====

See Accompanying Notes to Unaudited Pro Forma Condensed
Combined Financial Statements

Unaudited Pro Forma Condensed Combined
Statements of Income
For the Nine Months Ended September 30, 1999

	MotivePower (as Reported) -----	Wabtec (as Reported) -----	Pro Forma Adjustments -----	Pro Forma Combined -----
Net sales	\$294,347	\$ 557,656	\$	\$ 852,003
Cost of sales	218,752	374,605		593,357
	-----	-----	-----	-----
Gross profit	75,595	183,051		258,646
Selling, general and administrative expenses	33,880	59,873	(2,970)	90,783
Engineering expenses	--	27,332		27,332
Amortization expense	--	7,724	2,970	10,694
	-----	-----	-----	-----
Total operating expenses	33,880	94,929	--	128,809
Income from operations	41,715	88,122		129,837
Other income and expenses				
Interest expense	7,136	26,612		33,748
Other income (expense), net	262	(1,000)		(738)
	-----	-----	-----	-----
Income before income taxes and extraordinary item	34,841	60,510	--	95,351
Income taxes	12,465	22,389		34,854
	-----	-----	-----	-----
Income before extraordinary item	\$ 22,376	\$ 38,121	\$ --	\$ 60,497
	=====	=====	=====	=====
Earnings per common share-Basic:				
Income before extraordinary item	\$ 0.83	\$ 1.50	\$ --	\$ 1.40
	=====	=====	=====	=====
Earnings per common share-Diluted:				
Income before extraordinary item	\$ 0.80	\$ 1.47	\$ --	\$ 1.36
	=====	=====	=====	=====
Weighted average basic shares outstanding:				
Basic	27,058	25,449	(9,200)	43,307
Diluted	28,046	25,960	(9,536)	44,470

See Accompanying Notes to Unaudited Pro Forma Condensed
Combined Financial Statements

Unaudited Pro Forma Condensed Combined
Statements of Income
For the Nine Months Ended September 30, 1998

	MotivePower (as Reported) -----	Wabtec (as Reported) -----	Pro Forma Adjustments -----	Pro Forma Combined -----
Net sales	\$258,720	\$490,664	\$	\$749,384
Cost of sales	196,946	332,487		529,433
	-----	-----	-----	-----
Gross profit	61,774	158,177	--	219,951
Selling, general and administrative expenses	29,395	55,831	(2,406)	82,820
Engineering expenses	--	20,453		20,453
Amortization expense	--	5,873	2,406	8,279
	-----	-----	-----	-----
Total operating expenses	29,395	82,157	--	111,552
	-----	-----	-----	-----
Income from operations	32,379	76,020	--	108,399
Other income and expenses				
Interest expense	3,739	22,284		26,023
Other income - Argentina	2,622			2,622
Other income (expense), net	2,989	141		3,130
	-----	-----	-----	-----
Income before income taxes and extraordinary item	34,251	53,877	--	88,128
Income taxes	11,549	20,473		32,022
	-----	-----	-----	-----
Income before extraordinary item	\$ 22,702	\$ 33,404	\$ --	\$ 56,106
	=====	=====	=====	=====
Earnings per common share-Basic:				
Income before extraordinary item	\$ 0.85	\$ 1.33	\$ --	\$ 1.31
	=====	=====	=====	=====
Earnings per common share-Diluted:				
Income before extraordinary item	\$ 0.81	\$ 1.30	\$ --	\$ 1.27
	=====	=====	=====	=====
Weighted average basic shares outstanding:				
Basic	26,745	25,046	(9,093)	42,698
Diluted	27,899	25,696	(9,486)	44,109

See Accompanying Notes to Unaudited Pro Forma Condensed
Combined Financial Statements

NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED

FINANCIAL STATEMENTS

Note 1. Basis of Presentation

The unaudited pro forma condensed combined statements of income are based on the consolidated financial statements of MotivePower and Wabtec for the nine months ended September 30, 1999 and 1998. The unaudited pro forma condensed combined balance sheet is based on the consolidated financial statements of MotivePower and Wabtec at September 30, 1999.

MotivePower and Wabtec consolidated financial statements are prepared in conformity with generally accepted accounting principles and require MotivePower and Wabtec management to make estimates that affect the reported amounts of assets, liabilities, revenues and expenses and the disclosure of contingent assets and liabilities. In the opinion of MotivePower and Wabtec, the unaudited pro forma condensed combined financial statements include all adjustments necessary to present fairly the results of the periods presented. Actual results are not expected to differ materially from these estimates.

Note 2. Accounting Policies and Financial Statement Classifications

The accounting policies of MotivePower and Wabtec are substantially comparable. The unaudited pro forma combined condensed statements of income reflect reclassification adjustments to conform to the presentation of amortization expense.

Certain revenues, costs and other deductions in the consolidated statements of income for Motive Power and Wabtec have been reclassified to conform to the line item presentation in the pro forma condensed combined statements of income.

Note 3. Earning Per Share (as reported) and Pro Forma Earnings Per Share

The MotivePower earnings per share (as reported) have been restated to reflect a three-for-two common stock split in the form of a 50 percent stock dividend effective April 2, 1999.

The pro forma combined income before extraordinary item per common share is based on income before extraordinary item and the weighted average number of outstanding common shares. Income before extraordinary item per common share - diluted includes the dilutive effect of stock options and restricted stock awards. The pro forma combined weighted average number of outstanding common shares has been adjusted to reflect the exchange ratio of 0.66 shares of Wabtec common stock for each share of MotivePower common stock.

Note 4. Intercompany Transactions

Intercompany sales and purchase transactions were not material between the two companies and therefore are not reflected as adjustments to the unaudited pro forma condensed combined financial statements.

Note 5. Merger-Related and Integration-Related Expenses

A merger related charge of \$44.1 million, consisting primarily of merger related fees, restructuring expenses and other integration related expenses, has been reflected in the Unaudited Pro Forma Condensed Combined Balance Sheet as of September 30, 1999 and is not reflected in the Unaudited Pro Forma Condensed Combined Statements of Income due to its non-recurring nature. The unaudited pro forma condensed combined financial statements do not reflect the benefits from expected merger synergies. The \$44.1 million charge is based on management's estimate of the merger-related costs (\$70 million), net of a 37% tax rate.

Note 6. Other Pro Forma Adjustments

A pro forma adjustment has been made to reflect the cancellation of MotivePower common stock accounted for as treasury stock and the issuance of Wabtec common stock in exchange for all of the outstanding MotivePower common stock based on the exchange ratio of 0.66.

SIGNATURES

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

WESTINGHOUSE AIR BRAKE TECHNOLOGIES
CORPORATION

By: /s/ Robert J. Brooks

Name: Robert J. Brooks
Title: Chief Financial Officer

Date: January 27, 2000