
**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): February 18, 2016 (February 18, 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 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)

N/A
(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 February 18, 2016, Westinghouse Air Brake Technologies Corporation (the “Company”) issued a press release reporting, among other things, the Company’s 2015 fourth 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 February 18, 2016, the Company issued a press release which, among other things, 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) Exhibits.

The following exhibits are filed with this report on Form 8-K:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release dated February 18, 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 & Chief Financial Officer

Date: February 18, 2016

EXHIBIT INDEX

<u>Number</u>	<u>Description</u>	<u>Method of Filing</u>
99.1	Press release dated February 18, 2016	Filed herewith.



Wabtec Reports Record Results For 2015; Issues 2016 Earnings Guidance Of \$4.30-\$4.50

WILMERDING, PA, February 18, 2016 – Wabtec Corporation (NYSE: WAB) today reported record results for 2015, including the following:

- Sales for the fourth quarter increased to \$833 million, as higher sales in the Freight Group more than offset lower sales in the Transit Group. Changes in foreign exchange rates reduced sales by about \$27 million compared to the year-ago quarter.
- Income from operations in the fourth quarter was \$151 million or 18.2% of sales, compared to \$137 million or 16.7% of sales in the year-ago fourth quarter.
- In the fourth quarter, earnings per diluted share were a record \$1.05, 11 percent higher than the year-ago quarter.
- For the full year, Wabtec had sales of \$3.3 billion, income from operations of \$608 million or 18.4% of sales, and earnings per diluted share of \$4.10, all of which were records. For the full year, the company generated cash flow from operations of \$448 million, which exceeded net income of \$399 million.
- At year-end, the company had cash of \$226 million, an additional \$203 million of cash held in escrow for the planned acquisition of Faiveley Transport, and debt of \$696 million.
- In 2015, Wabtec repurchased 4.9 million shares of its common stock for \$388 million, or about \$79 per share.

Also today, Wabtec issued 2016 guidance for earnings per diluted share of between \$4.30-\$4.50, with revenues expected to be flat to slightly up. 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.

Raymond T. Betler, Wabtec's president and chief executive officer, said: "We finished 2015 with a strong performance and are positioned for record results again in 2016, even as we face challenges in some of our key markets. We have responded to these challenges by accelerating our cost and efficiency improvement programs. At the same time, we continue to invest in our growth strategies and remain optimistic about our long-term prospects, thanks to continued investment in freight rail and passenger transit projects around the world. As always, we expect to benefit from our diversified business model, balanced growth strategies and rigorous application of the Wabtec Performance System."

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

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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, a further economic slowdown in the markets we serve; a further 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.

Wabtec will host a call with analysts and investors at 9:30 a.m., eastern time, today. To listen via webcast, go to www.wabtec.com and click on "Webcasts" in the "Investor Relations" section.

Contact:

Tim Wesley

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Wabtec Corporation
1001 Air Brake Avenue
Wilmerding, PA 15148

WABTEC CORPORATION
CONDENSED CONSOLIDATED STATEMENT OF INCOME
FOR THE THREE AND TWELVE MONTHS ENDED DECEMBER 31, 2015 AND 2014
(DOLLARS IN THOUSANDS EXCEPT PER SHARE DATA)
(UNAUDITED)

	Fourth Quarter 2015	Fourth Quarter 2014	For the Year Ended 2015	For the Year Ended 2014
Net sales	\$ 832,849	\$ 820,866	\$ 3,307,998	\$ 3,044,454
Cost of sales	<u>(565,221)</u>	<u>(566,569)</u>	<u>(2,260,182)</u>	<u>(2,108,472)</u>
Gross profit	267,628	254,297	1,047,816	935,982
<i>Gross profit as a % of Net Sales</i>	32.1%	31.0%	31.7%	30.7%
Selling, general and administrative expenses	(91,404)	(93,117)	(347,373)	(324,539)
Engineering expenses	(19,361)	(18,328)	(71,213)	(61,886)
Amortization expense	<u>(5,654)</u>	<u>(5,889)</u>	<u>(21,663)</u>	<u>(22,448)</u>
Total operating expenses	(116,419)	(117,334)	(440,249)	(408,873)
<i>Operating expenses as a % of Net Sales</i>	14.0%	14.3%	13.3%	13.4%
Income from operations	151,209	136,963	607,567	527,109
<i>Income from operations as a % of Net Sales</i>	18.2%	16.7%	18.4%	17.3%
Interest expense, net	(4,190)	(4,005)	(16,888)	(17,574)
Other (expense) income, net	<u>2,379</u>	<u>(1,752)</u>	<u>(5,311)</u>	<u>(1,680)</u>
Income from operations before income taxes	149,398	131,206	585,368	507,855
Income tax expense	<u>(47,619)</u>	<u>(38,520)</u>	<u>(186,740)</u>	<u>(156,175)</u>
<i>Effective tax rate</i>	31.9%	29.4%	31.9%	30.8%
Net income attributable to Wabtec shareholders	<u>\$ 101,779</u>	<u>\$ 92,686</u>	<u>\$ 398,628</u>	<u>\$ 351,680</u>
Earnings Per Common Share				
Basic				
Net income attributable to Wabtec shareholders	<u>\$ 1.06</u>	<u>\$ 0.96</u>	<u>\$ 4.14</u>	<u>\$ 3.66</u>
Diluted				
Net income attributable to Wabtec shareholders	<u>\$ 1.05</u>	<u>\$ 0.95</u>	<u>\$ 4.10</u>	<u>\$ 3.62</u>
Weighted average shares outstanding				
Basic	<u>95,367</u>	<u>95,894</u>	<u>96,074</u>	<u>95,781</u>
Diluted	<u>96,278</u>	<u>97,056</u>	<u>97,006</u>	<u>96,885</u>
Net Sales by Segment				
Freight Group	\$ 500,981	\$ 481,140	\$ 2,054,715	\$ 1,731,477
Transit Group	331,868	339,726	1,253,283	1,312,977
Total	<u>\$ 832,849</u>	<u>\$ 820,866</u>	<u>\$ 3,307,998</u>	<u>\$ 3,044,454</u>