
**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) April 24, 2008

**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))
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Item 2.02. Results of Operations and Financial Condition.

On April 24, 2008, Westinghouse Air Brake Technologies Corporation (the “Company”) issued a press release reporting, among other things, the Company’s financial results for the first quarter ended March 31, 2008. 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 April 24, 2008, the Company issued a press release providing, among other things, updated earnings guidance for fiscal year 2008. A copy of the press release is attached to this report as Exhibit 99.1 and the second paragraph discussing 2008 guidance is incorporated into this Item 8.01 by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

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

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release dated April 24, 2008.

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: April 24, 2008

EXHIBIT INDEX

Number	Description	Method of Filing
99.1	Press release dated April 24, 2008	Filed herewith.

Wabtec Reports Record 1Q EPS of 66 Cents, Up 27%; Also Increases 2008 Guidance

WILMERDING, PA, April 24, 2008 – Wabtec Corporation (NYSE: WAB) today reported its 2008 first quarter results, including the following highlights:

- Earnings per diluted share were a record 66 cents, 27 percent above the year-ago quarter.
- First quarter sales increased 22 percent to a record \$383 million, reflecting strong growth in the Transit Group and continued execution of the company's growth strategies.
- Income from operations increased 28 percent to \$54 million, or 14.1 percent of sales, compared to 13.4 percent in the year-ago quarter, due to benefits from the Wabtec Performance System and operating leverage from higher sales.
- At March 31, 2008, the company's multi-year backlog was \$1.1 billion, 11 percent higher than at Dec. 31, 2007, even with the record sales quarter.
- During the quarter, Wabtec repurchased 712,900 shares of company stock for \$24 million.

Based on its first quarter results and outlook for the rest of the year, Wabtec increased its 2008 earnings guidance to about \$2.55 per diluted share, with revenue now expected to grow at a high-single-digit rate, despite an expected decline in the production of new freight cars in the U.S. for the second year in a row. The company's previous guidance was for earnings per diluted share of about \$2.50 on mid-single-digit sales growth.

Albert J. Neupaver, Wabtec's president and chief executive officer, said: "Our strong start in 2008, with impressive growth in transit and our freight businesses performing well at a high level, gives us the confidence to increase our guidance for the year. Although we believe it's prudent to remain cautious about the potential impact of an economic slowdown in the U.S. and abroad, we are optimistic about our future growth opportunities as we continue to pursue our strategic initiatives aggressively."

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

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, especially raw materials; and other factors discussed in the company's filings with the Securities and Exchange Commission. The company assumes no obligation to update these forward-looking 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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Website: www.wabtec.comWabtec Corporation
1001 Air Brake Avenue
Wilmerding, PA 15148

WABTEC CORPORATION
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE THREE MONTHS ENDED MARCH 31, 2008 AND 2007
(DOLLARS IN THOUSANDS EXCEPT PER SHARE DATA)
(UNAUDITED)

	First Quarter 2008	First Quarter 2007
Net sales	\$ 383,327	\$ 314,264
Cost of sales	(278,112)	(227,698)
Gross profit	105,215	86,566
<i>Gross profit as a % of Net Sales</i>	27.4%	27.5%
Selling, general and administrative expenses	(40,445)	(34,945)
Engineering expenses	(9,981)	(8,816)
Amortization expense	(903)	(541)
Total operating expenses	(51,329)	(44,302)
<i>SGA as a % of Net Sales</i>	10.6%	11.1%
<i>Operating expenses as a % of Net Sales</i>	13.4%	14.1%
Income from operations	53,886	42,264
<i>Income from operations as a % of Net Sales</i>	14.1%	13.4%
Interest expense, net	(1,481)	(783)
Other expense, net	(383)	(809)
Income from continuing operations before income taxes	52,022	40,672
Income tax expense	(19,509)	(15,118)
<i>Effective tax rate</i>	37.5%	37.2%
Income from continuing operations	32,513	25,554
Discontinued operations		
Loss from discontinued operations (net of tax)	(3)	(32)
Net income	<u>\$ 32,510</u>	<u>\$ 25,522</u>
Earnings Per Common Share		
Basic		
Income from continuing operations	\$ 0.67	\$ 0.53
Loss from discontinued operations	—	—
Net income	\$ 0.67	\$ 0.53
Diluted		
Income from continuing operations	\$ 0.66	\$ 0.52
Loss from discontinued operations	—	—
Net income	\$ 0.66	\$ 0.52
Weighted average shares outstanding		
Basic	48,379	48,302
Diluted	<u>49,037</u>	<u>48,895</u>
Sales by Segment		
Freight Group	\$ 191,766	\$ 184,667
Transit Group	191,561	129,597
Total	<u>\$ 383,327</u>	<u>\$ 314,264</u>