

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) July 25, 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 July 26, 2007, Westinghouse Air Brake Technologies Corporation (the “Company”) issued a press release reporting, among other things, the Company’s financial results for the second quarter ended June 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 set forth in Item 8.01 herein.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On July 25, 2007, the Board of Directors of the Company appointed Mr. Brian P. Hehir to the Board Directors of the Company. Mr. Hehir is a vice chairman of investment banking at Merrill Lynch. Mr. Hehir will serve as a member of the class of directors whose term expires at the Company’s 2009 annual meeting, at which time he will stand for election.

As a non-employee director of the Company, Mr. Hehir is eligible to participate in the Company’s Amended and Restated 1995 Non-Employee Directors’ Fee and Stock Option Plan. Under this plan, upon his appointment to the Board of Directors, Mr. Hehir received 5,000 stock options (vesting one-third on each subsequent anniversary date) and 1,500 shares of Company common stock. Mr. Hehir has been appointed to the Audit Committee of the Board of Directors. Mr. Hehir has not participated in any transactions with the Company that are required to be reported under Item 404(a) of Securities and Exchange Commission Regulation S-K.

On July 26, 2007, the Company issued a press release announcing the appointment of Mr. Hehir, which press release is attached hereto as Exhibit 99.2 and incorporated herein by reference.

Item 8.01. Other Events.

On July 26, 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 thereof is incorporated into this Item 8.01 by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

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

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release dated July 26, 2007 with regard to the matter discussed in Item 2.02.
99.2	Press release dated July 26, 2007 with regard to the matter discussed in Item 5.02.

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: July 26, 2007

EXHIBIT INDEX

<u>Number</u>	<u>Description</u>	<u>Method of Filing</u>
99.1	Press release dated July 26, 2007 with regard to the matter discussed in Item 2.02.	Filed herewith.
99.2	Press release dated July 26, 2007 with regard to the matter discussed in Item 5.02.	Filed herewith.



**Wabtec Reports 2Q EPS of 57 Cents, Up 33%;
Company Also Increases 2007 Guidance**

WILMERDING, PA, July 26, 2007 – Wabtec Corporation (NYSE: WAB) today reported its 2007 second quarter results, including the following highlights:

- Earnings per diluted share were a record 57 cents, 33 percent higher than the year-ago quarter and the company's 13th consecutive quarterly earnings increase.
- Second quarter sales increased 24 percent to a record \$326 million, reflecting growth in the Transit Group and continued execution of the company's growth strategies.
- Income from operations was \$46 million, or 14.1 percent of sales, due to the benefits of the Wabtec Performance System and operating leverage from higher sales.

Based on its second quarter results and outlook for the rest of the year, Wabtec now expects 2007 sales growth of between 16-18 percent and earnings per diluted share of about \$2.15. Previously, the company expected sales growth of 12-14 percent and earnings per diluted share of about \$2.10.

Albert J. Neupaver, Wabtec's president and chief executive officer, said: "The company continued to perform well in the second quarter, with strong sales and earnings growth, operating margin improvement and good cash generation. As expected, our Transit Group remains on a growth track, while the Freight Group is steady at a high level. This strong financial performance, which gives us the confidence to increase our guidance for the year, is being driven by our strategic growth initiatives: global and market expansion, new products, aftermarket expansion and acquisitions. During the quarter, we made progress on each front, including the acquisition of Ricon, a leading manufacturer of wheelchair lifts and ramps for buses. We are well positioned to take advantage of our growth opportunities and deliver strong financial results in the second half of 2007."

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.

Contact:

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Wabtec Corporation
1001 Air Brake Avenue
Wilmerding, PA 15148

WABTEC CORPORATION
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2007 AND 2006
(DOLLARS IN THOUSANDS EXCEPT PER SHARE DATA)
(UNAUDITED)

	Second Quarter 2007	Second Quarter 2006	For the Six Months 2007	For the Six Months 2006
Net sales	\$ 325,722	\$ 261,902	\$ 639,986	\$ 524,311
Cost of sales	(234,872)	(184,910)	(462,570)	(372,229)
Gross profit	90,850	76,992	177,416	152,082
<i>Gross profit as a % of Net Sales</i>	27.9%	29.4%	27.7%	29.0%
Selling, general and administrative expenses	(34,915)	(32,760)	(69,860)	(66,548)
Engineering expenses	(9,026)	(8,023)	(17,842)	(16,138)
Amortization expense	(1,140)	(852)	(1,828)	(1,711)
Total operating expenses	(45,081)	(41,635)	(89,530)	(84,397)
<i>SGA as a % of Net Sales</i>	10.7%	12.5%	10.9%	12.7%
<i>Operating expenses as a % of Net Sales</i>	13.8%	15.9%	14.0%	16.1%
Income from operations	45,769	35,357	87,886	67,685
<i>Income from operations as a % of Net Sales</i>	14.1%	13.5%	13.7%	12.9%
Interest income (expense), net	(538)	(420)	(1,174)	(1,544)
Other income (expense), net	(1,637)	(1,434)	(2,446)	(1,162)
Income from continuing operations before income taxes	43,594	33,503	84,266	64,979
Income tax expense	(15,469)	(11,721)	(30,587)	(23,129)
<i>Effective tax rate</i>	35.5%	35.0%	36.3%	35.6%
Income from continuing operations	28,125	21,782	53,679	41,850
Discontinued operations				
Income (loss) from discontinued operations (net of tax)	5	(637)	(27)	(659)
Net income	<u>\$ 28,130</u>	<u>\$ 21,145</u>	<u>\$ 53,652</u>	<u>\$ 41,191</u>
Earnings Per Common Share				
Basic				
Income from continuing operations	\$ 0.58	\$ 0.45	\$ 1.11	\$ 0.87
Loss from discontinued operations	—	(0.01)	—	(0.02)
Net income	\$ 0.58	\$ 0.44	\$ 1.11	\$ 0.85
Diluted				
Income from continuing operations	\$ 0.57	\$ 0.44	\$ 1.09	\$ 0.86
Loss from discontinued operations	—	(0.01)	—	(0.02)
Net income	\$ 0.57	\$ 0.43	\$ 1.09	\$ 0.84
Weighted average shares outstanding				
Basic	48,666	48,451	48,413	48,210
Diluted	49,294	49,092	49,022	48,851
Sales by Segment				
Freight Group	\$ 180,986	\$ 180,169	\$ 365,653	\$ 360,985
Transit Group	144,736	81,733	274,333	163,326
Total	<u>\$ 325,722</u>	<u>\$ 261,902</u>	<u>\$ 639,986</u>	<u>\$ 524,311</u>

**Brian Hehir Joins Wabtec Board of Directors**

WILMERDING, PA, July 26, 2007 – Wabtec Corporation (NYSE: WAB) today announced that Brian P. Hehir, vice chairman of investment banking at Merrill Lynch, has been appointed to Wabtec’s Board of Directors. Hehir, 53, will serve as a member of the class of directors whose term expires at Wabtec’s 2009 annual meeting, at which time he will stand for election.

“Brian will be a valuable asset to Wabtec’s board and our management team,” said William E. Kassling, Wabtec’s chairman. “His wealth of experience in the capital markets will make him an important contributor to Wabtec’s future growth strategies.”

Hehir has nearly 30 years of investment banking experience, mostly with Merrill Lynch. In this capacity, he has been involved in a range of corporate finance and capital markets transactions for both small and Fortune 500 clients in a variety of industries. He also worked with Goldman Sachs and Prudential Securities in similar capacities.

Wabtec Corporation is a global provider of value-added, technology-based products and services for the rail and transit industry. Through its subsidiaries, the company manufactures a range of products for locomotives, freight cars and passenger transit vehicles. The company also builds new switcher and commuter locomotives, and provides aftermarket services. The company has facilities located throughout the world.

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