
**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 21, 2012

**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)

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 21, 2012, Westinghouse Air Brake Technologies Corporation (the “Company”) issued a press release reporting, among other things, the Company’s 2012 fourth quarter and full year results. A copy of this press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

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 7.01 herein.

Item 7.01. Regulation FD Disclosure

On February 21, 2012, the Company issued a press release providing, among other things, earnings guidance for fiscal year 2012. A copy of the press release is attached to this report as Exhibit 99.1.

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, and as set forth in Item 2.02 herein.

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 February 21, 2012.

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: February 21, 2012

EXHIBIT INDEX

Number Description

Method of Filing

99.1 Press release dated February 21, 2012.

Filed herewith.



News Release

Wabtec Reports 4Q And Full Year Results; Record Cash From Operations Of \$249 Million Exceeds Net Income For 14th Straight Year; Issues 2012 Earnings Guidance Of About \$4.30

WILMERDING, PA, February 21, 2012 – Wabtec Corporation (NYSE: WAB) today reported its 2011 fourth quarter and full-year results, including the following highlights:

- In the fourth quarter, earnings per diluted share were 96 cents, 50 percent higher than the year-ago quarter. Sales increased 36 percent to a record \$535 million, mainly driven by higher sales in the Freight Group.
- Income from operations in the fourth quarter was \$72.5 million, or 13.6% of sales, including \$5.5 million of restructuring and contract charges in the Transit Group.
- For the full year, Wabtec had sales of \$1.97 billion and GAAP earnings per diluted share of \$3.51, both records. For the full year, non-GAAP EPS was \$3.70, excluding the special items recorded and previously disclosed in the second quarter of the year. See below for a reconciliation of GAAP and non-GAAP EPS.
- For the full year, the company generated a record cash flow from operations of \$249 million, or 12.7 percent of sales, marking the 14th straight year that cash flow from operations exceeded net income.
- At year-end, Wabtec's multi-year backlog was a record \$1.55 billion, 44 percent higher than at year-end 2010. Net debt at year-end was \$109 million.

Also today, Wabtec issued 2012 guidance for earnings per diluted share of about \$4.30, with revenues expected to increase about 10 percent for the year.

Albert J. Neupaver, Wabtec's president and chief executive officer, said: "By any measure, our company finished the year strong, and we are well positioned for another record performance in 2012. With our diversified business model, balanced growth strategies and rigorous application of the Wabtec Performance System, we will continue to drive Wabtec to take full advantage of its growth opportunities around the world."

As previously disclosed, in the second quarter of this year Wabtec recorded the following special items: a charge of 25 cents per diluted share for a court ruling, a benefit of 3 cents per diluted share for an acquisition settlement, and a tax benefit of 3 cents per diluted share. Excluding these items, the company's 2011 non-GAAP EPS was \$3.70. We believe this non-GAAP measure provides useful supplemental information to assess our operating performance and to evaluate period-to-period comparisons. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, Wabtec's reported results prepared in accordance with GAAP.

Contact:

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Wabtec Corporation
 1001 Air Brake Avenue
 Wilmerding, PA 15148



News Release

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

Wabtec will host a call with analysts and investors at 10 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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E-mail: twesley@wabtec.com
Website: www.wabtec.com

Wabtec Corporation
1001 Air Brake Avenue
Wilmerding, PA 15148

WABTEC CORPORATION
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE THREE AND TWELVE MONTHS ENDED DECEMBER 31, 2011 AND 2010
(DOLLARS IN THOUSANDS EXCEPT PER SHARE DATA)
(UNAUDITED)

	Fourth Quarter 2011	Fourth Quarter 2010	For the Year Ended 2011	For the Year Ended 2010
Net sales	\$ 534,639	\$ 393,241	\$ 1,967,637	\$ 1,507,012
Cost of sales	(387,305)	(275,253)	(1,397,213)	(1,057,934)
Gross profit	147,334	117,988	570,424	449,078
<i>Gross profit as a % of Net Sales</i>	27.6%	30.0%	29.0%	29.8%
Selling, general and administrative expenses	(61,099)	(53,414)	(247,534)	(195,892)
Engineering expenses	(9,279)	(9,721)	(37,193)	(40,203)
Amortization expense	(4,447)	(3,504)	(14,996)	(10,173)
Total operating expenses	(74,825)	(66,639)	(299,723)	(246,268)
<i>Operating expenses as a % of Net Sales</i>	14.0%	16.9%	15.2%	16.3%
Income from operations	72,509	51,349	270,701	202,810
<i>Income from operations as a % of Net Sales</i>	13.6%	13.1%	13.8%	13.5%
Interest (expense) income, net	(3,766)	(3,923)	(15,007)	(15,923)
Other income (expense), net	1,099	366	(380)	(60)
Income from operations before income taxes	69,842	47,792	255,314	186,827
Income tax expense	(23,579)	(16,812)	(85,165)	(63,728)
<i>Effective tax rate</i>	33.8%	35.2%	33.4%	34.1%
Net income attributable to Wabtec shareholders	<u>\$ 46,263</u>	<u>\$ 30,980</u>	<u>\$ 170,149</u>	<u>\$ 123,099</u>
Earnings Per Common Share				
Basic				
Net income attributable to Wabtec shareholders	\$ 0.96	\$ 0.64	\$ 3.54	\$ 2.57
Diluted				
Net income attributable to Wabtec shareholders	\$ 0.96	\$ 0.64	\$ 3.51	\$ 2.56
Weighted average shares outstanding				
Basic	<u>47,690</u>	<u>47,683</u>	<u>47,820</u>	<u>47,597</u>
Diluted	<u>48,268</u>	<u>48,143</u>	<u>48,329</u>	<u>48,005</u>
Sales by Segment				
Freight Group	\$ 349,330	\$ 220,820	\$ 1,210,059	\$ 784,504
Transit Group	185,309	172,421	\$ 757,578	\$ 722,508
Total	<u>\$ 534,639</u>	<u>\$ 393,241</u>	<u>\$ 1,967,637</u>	<u>\$ 1,507,012</u>