
**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 27, 2010

**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 July 27, 2010, Westinghouse Air Brake Technologies Corporation (the “Company”) issued a press release reporting, among other things, the Company’s 2010 second quarter and six-month 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, and as set forth in Item 8.01 herein.

Item 8.01. Other Events.

On July 27, 2010, the Company issued a press release providing, among other things, updated earnings guidance for fiscal year 2010. A copy of the press release is attached to this report as Exhibit 99.1 and the second paragraph discussing 2010 guidance is incorporated into this Item 8.01 by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following exhibit is furnished and a portion thereof is filed (as described in Item 8.01) with this report on Form 8-K:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release dated July 27, 2010.

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 García-Tunon
Senior Vice President,
Chief Financial Officer and Secretary

Date: July 27, 2010

EXHIBIT INDEX

<u>Number</u>	<u>Description</u>	<u>Method of Filing</u>
99.1	Press release dated July 27, 2010.	Filed herewith.



**Wabtec Reports 2Q EPS Of 65 Cents;
Increases 2010 Guidance To \$2.45-\$2.55**

WILMERDING, PA, July 27, 2010 – Wabtec Corporation (NYSE: WAB) today reported its 2010 second quarter results, including the following:

- Sales increased 12 percent to \$374 million, the company's highest quarterly sales figure since the first quarter of 2009. The Freight Group had a strong sales increase due to organic growth and acquisitions.
- Income from operations was \$50 million, or 13.3 percent of sales.
- Earnings per diluted share were 65 cents, compared to 64 cents in the year-ago quarter. The year-ago quarter included a tax benefit, resulting from the successful resolution of certain outstanding tax issues from prior years, and costs related to downsizing and consolidation actions. Excluding these items, non-GAAP earnings per diluted share were 55 cents in the 2009 second quarter (see reconciliation below).
- At June 30, 2010, Wabtec had cash of \$167 million and debt of \$408 million.
- During the quarter, the company completed the integration of Xorail LLC, which was acquired in mid-March; and announced the formation of a third joint venture in China. In addition, after the quarter ended the company announced an agreement to acquire G&B Specialties and Bach-Simpson from Global Railway Industries Ltd.

Based on Wabtec's second quarter results and outlook for the rest of the year, the company increased its 2010 earnings guidance as follows: Full-year earnings per diluted share are now expected to be between \$2.45-\$2.55; previously, the company expected EPS to be between \$2.40-\$2.50. Full-year revenues are still expected to be up slightly, as growth in the freight segment will more than offset a decrease in the transit segment.

Albert J. Neupaver, Wabtec's president and chief executive officer, said: "We're pleased with the company's overall performance in the first half and cautiously optimistic about the balance of 2010, assuming the global economy continues to improve. Our diversified business model, focus on cash generation, investment in growth strategies and rigorous application of the Wabtec Performance System are serving the company well in the current environment and laying the groundwork for long-term growth."

Wabtec (www.wabtec.com) is a global provider of technology-based products and services for rail and other industrial markets. This release contains forward-looking statements, such as those regarding 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; fluctuations in freight and passenger rail traffic; and other factors discussed in Wabtec's filings with the Securities and Exchange Commission. Wabtec assumes no obligation to update these statements or advise of changes in the assumptions on which they are based. **Wabtec will conduct a conference call with analysts and investors at 10 a.m., eastern time, today. To listen via webcast, please go to www.wabtec.com and click on the "Webcasts" tab in the "Investor Relations" section.**

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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, 2010 AND 2009
(DOLLARS IN THOUSANDS EXCEPT PER SHARE DATA)
(UNAUDITED)

	Second Quarter 2010	Second Quarter 2009	For the Six Months 2010	For the Six Months 2009
Net sales	\$ 374,137	\$ 334,013	\$ 738,064	\$ 711,973
Cost of sales	<u>(260,673)</u>	<u>(242,350)</u>	<u>(516,211)</u>	<u>(513,135)</u>
Gross profit	113,464	91,663	221,853	198,838
<i>Gross profit as a % of Net Sales</i>	30.3%	27.4%	30.1%	27.9%
Selling, general and administrative expenses	(51,243)	(42,112)	(95,874)	(80,665)
Engineering expenses	(10,425)	(10,765)	(21,120)	(21,324)
Amortization expense	<u>(2,144)</u>	<u>(2,059)</u>	<u>(4,031)</u>	<u>(4,374)</u>
Total operating expenses	(63,812)	(54,936)	(121,025)	(106,363)
<i>Operating expenses as a % of Net Sales</i>	17.1%	16.4%	16.4%	14.9%
Income from operations	49,652	36,727	100,828	92,475
<i>Income from operations as a % of Net Sales</i>	13.3%	11.0%	13.7%	13.0%
Interest (expense) income, net	(4,092)	(3,525)	(8,004)	(8,461)
Other income (expense), net	<u>1,086</u>	<u>(134)</u>	<u>365</u>	<u>255</u>
Income from operations before income taxes	46,646	33,068	93,189	84,269
Income tax expense	<u>(15,435)</u>	<u>(2,232)</u>	<u>(31,614)</u>	<u>(20,767)</u>
<i>Effective tax rate</i>	33.1%	6.7%	33.9%	24.6%
Income from continuing operations	31,211	30,836	61,575	63,502
Discontinued operations				
Income (loss) from discontinued operations (net of tax)	—	—	—	—
Net income attributable to Wabtec shareholders	<u>\$ 31,211</u>	<u>\$ 30,836</u>	<u>\$ 61,575</u>	<u>\$ 63,502</u>
Earnings Per Common Share				
Basic				
Income from continuing operations	\$ 0.65	\$ 0.68	\$ 1.29	\$ 1.33
Income from discontinued operations	—	—	—	—
Net income attributable to Wabtec shareholders	\$ 0.65	\$ 0.65	\$ 1.29	\$ 1.33
Diluted				
Income from continuing operations	\$ 0.65	\$ 0.68	\$ 1.28	\$ 1.32
Income from discontinued operations	—	—	—	—
Net income attributable to Wabtec shareholders	\$ 0.65	\$ 0.64	\$ 1.28	\$ 1.32
Weighted average shares outstanding				
Basic	<u>47,725</u>	<u>47,487</u>	<u>47,539</u>	<u>47,594</u>
Diluted	<u>48,089</u>	<u>48,013</u>	<u>47,911</u>	<u>48,088</u>
Sales by Segment				
Freight Group	\$ 189,974	\$ 136,079	\$ 355,118	\$ 316,026
Transit Group	<u>184,163</u>	<u>197,934</u>	<u>\$ 382,946</u>	<u>\$ 395,947</u>
Total	<u>\$ 374,137</u>	<u>\$ 334,013</u>	<u>\$ 738,064</u>	<u>\$ 711,973</u>

Set forth below is the calculation of the non-GAAP performance measure included in this press release for the second quarter of 2009. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, Wabtec's reported results prepared in accordance with U.S. GAAP.

Reconciliation of 2009 Second Quarter Net Income and Earnings Per Share:
(in thousands, except earnings per share)

	<u>Income from Operations before Income Taxes</u>	<u>Income Tax Expense</u>	<u>Net Income</u>	<u>Earnings per Diluted Share</u>
GAAP	\$ 33,068	\$ (2,232)	\$ 30,836	\$ 0.64
Add back: Downsizing and Consolidation Costs	8,281	(2,981)	5,300	\$ 0.11
Deduct: Tax Benefit	—	(9,700)	(9,700)	\$ (0.20)
Net Income (Non-GAAP basis)	<u>\$ 41,349</u>	<u>\$ (14,913)</u>	<u>\$ 26,436</u>	<u>\$ 0.55</u>