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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

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**FORM 8-K**

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**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 22, 2008**

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**WESTINGHOUSE AIR BRAKE TECHNOLOGIES  
CORPORATION**

(Exact Name of Registrant as Specified in Its Charter)

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**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)

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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 22, 2008, 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, 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 July 22, 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 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 22, 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: July 22, 2008

**EXHIBIT INDEX**

<u>Number</u>	<u>Description</u>	<u>Method of Filing</u>
99.1	Press release dated July 22, 2008.	Filed herewith.



***Wabtec Reports 2Q EPS of 69 Cents, Up 21%;  
Company Also Increases 2008 Guidance***

WILMERDING, PA, July 22, 2008 – Wabtec Corporation (NYSE: WAB) today reported its 2008 second quarter results, including the following highlights:

- Second quarter sales increased 20 percent compared to the year-ago quarter to a record \$390 million, as the company continued to execute its growth strategies.
- Income from operations increased 22 percent to \$56 million, or 14.3 percent of sales, compared to 14.1 percent in the year-ago quarter, due to the benefits of the Wabtec Performance System and operating leverage from higher sales.
- Earnings per diluted share were a record 69 cents, 21 percent above the year-ago quarter.
- At June 30, 2008, the company's multi-year backlog was \$1.2 billion, 3 percent higher than at March 31, 2008, even with the record sales quarter.

Based on its second quarter results and outlook for the rest of the year, Wabtec increased its 2008 earnings guidance to about \$2.65 per diluted share, with full-year revenue now expected to grow at 12-14 percent, even though production of new freight cars in the U.S. will decline this year. Previously, the company expected sales growth of high-single-digits and earnings per diluted share of about \$2.55.

Albert J. Neupaver, Wabtec's president and chief executive officer, said: "Our second quarter performance was strong, with a variety of initiatives driving growth, including international and aftermarket expansion. We generated strong cash from operations and finished the first half of the year with cash, net of debt, at about \$90 million, most of which was used to complete the acquisition of POLI, a European-based manufacturer of brake equipment, after the end of the quarter. Since 2005, we have made five acquisitions, all of which were financed with internally generated cash from operations. Although we remain cautious about the economic outlook in the U.S. and abroad, we are confident in our growth prospects for the rest of 2008 and beyond."

Wabtec Corporation ([www.wabtec.com](http://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 discussed 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.

**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](http://www.wabtec.com) and click on the "Webcasts" tab in the "Investor Relations" section.**

**Contact:**

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Website: [www.wabtec.com](http://www.wabtec.com)

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, 2008 AND 2007**  
**(DOLLARS IN THOUSANDS EXCEPT PER SHARE DATA)**  
**(UNAUDITED)**

	Second Quarter 2008	Second Quarter 2007	For the Six Months 2008	For the Six Months 2007
Net sales	\$ 390,194	\$ 325,722	\$ 773,521	\$ 639,986
Cost of sales	(281,693)	(234,872)	(559,805)	(462,570)
Gross profit	108,501	90,850	213,716	177,416
<i>Gross profit as a % of Net Sales</i>	27.8%	27.9%	27.6%	27.7%
Selling, general and administrative expenses	(42,036)	(34,915)	(82,481)	(69,860)
Engineering expenses	(9,631)	(9,026)	(19,612)	(17,842)
Amortization expense	(912)	(992)	(1,815)	(1,533)
Total operating expenses	(52,579)	(44,933)	(103,908)	(89,235)
<i>SGA as a % of Net Sales</i>	10.8%	10.7%	10.7%	10.9%
<i>Operating expenses as a % of Net Sales</i>	13.5%	13.8%	13.4%	13.9%
Income from operations	55,922	45,917	109,808	88,181
<i>Income from operations as a % of Net Sales</i>	14.3%	14.1%	14.2%	13.8%
Interest income (expense), net	(1,293)	(686)	(2,774)	(1,469)
Other income (expense), net	(696)	(1,637)	(1,079)	(2,446)
Income from continuing operations before income taxes	53,933	43,594	105,955	84,266
Income tax expense	(20,171)	(15,469)	(39,680)	(30,587)
<i>Effective tax rate</i>	37.4%	35.5%	37.4%	36.3%
Income from continuing operations	33,762	28,125	66,275	53,679
Discontinued operations				
Income (loss) from discontinued operations (net of tax)	—	5	(3)	(27)
Net income	<u>\$ 33,762</u>	<u>\$ 28,130</u>	<u>\$ 66,272</u>	<u>\$ 53,652</u>
<b>Earnings Per Common Share</b>				
<b>Basic</b>				
Income from continuing operations	\$ 0.70	\$ 0.58	\$ 1.37	\$ 1.11
Income (loss) from discontinued operations	—	—	—	—
Net income	\$ 0.70	\$ 0.58	\$ 1.37	\$ 1.11
<b>Diluted</b>				
Income from continuing operations	\$ 0.69	\$ 0.57	\$ 1.35	\$ 1.09
Income (loss) from discontinued operations	—	—	—	—
Net income	\$ 0.69	\$ 0.57	\$ 1.35	\$ 1.09
Weighted average shares outstanding				
Basic	48,095	48,666	48,306	48,413
Diluted	48,655	49,294	48,924	49,022
<b>Sales by Segment</b>				
Freight Group	\$ 199,631	\$ 180,986	\$ 391,397	\$ 365,653
Transit Group	190,563	144,736	382,124	274,333
Total	<u>\$ 390,194</u>	<u>\$ 325,722</u>	<u>\$ 773,521</u>	<u>\$ 639,986</u>