
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 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 2, 2018 (February 2, 2018)

**WESTINGHOUSE AIR BRAKE
TECHNOLOGIES CORPORATION**

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or other Jurisdiction
of Incorporation)

033-90866
(Commission
File No.)

25-1615902
(I.R.S. Employer
Identification No.)

1001 Air Brake Avenue
Wilmerding, Pennsylvania
(Address of Principal Executive Offices)

15148
(Zip Code)

(412) 825-1000
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition.

On February 2, 2018, Westinghouse Air Brake Technologies Corporation (the “Company”) issued a press release reporting, among other things, an estimate of the impact of U.S. tax reform and its preliminary 2017 fourth quarter 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.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibit.

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 2, 2018

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/ Patrick D. Dugan

Patrick D. Dugan

Executive Vice President and Chief Financial Officer

Date: February 2, 2018



Wabtec Announces Estimate Of Tax Reform Impact, Preliminary 2017 4Q Results

WILMERDING, PA, Feb. 2, 2018 – Wabtec Corporation (NYSE: WAB) today announced an estimate of the impact of U.S. tax reform and its preliminary 2017 fourth quarter results. The fourth quarter preliminary results include:

- Revenues of about \$1.1 billion.
- GAAP earnings per diluted share of about 55 cents.
- GAAP earnings are expected to include the following impact from the U.S. tax reform bill that was enacted in December 2017: expenses of about \$55 million, or about 57 cents per diluted share, for the repatriation of earnings; and a benefit of about \$52 million, or about 53 cents per diluted share, from a reduction in deferred tax liabilities. Therefore, the net impact of U.S. tax reform in the fourth quarter is expected to be an expense of about \$3 million, or about 4 cents per diluted share.
- GAAP earnings are also expected to include: contract adjustments of about \$24 million, or about 18 cents per diluted share, for higher-than-expected costs to complete certain existing contracts; and expenses of about \$18 million, or about 13 cents per diluted share, for restructuring and integration actions.
- Excluding the impact of tax reform, the contract adjustments, and the restructuring and integration actions, fourth quarter adjusted earnings per diluted share are expected to be about 90 cents. (See reconciliation table below.)
- Cash from operations for the quarter was about \$145 million, and the company had a year-end net debt balance of about \$1.6 billion.
- At year-end, the company had a record, multi-year backlog of about \$4.6 billion, 2 percent higher than at the end of the third quarter.

Raymond T. Betler, Wabtec’s president and chief executive officer, said: “2017 was a year of transition and positioning the company for the future. We made excellent progress on integrating the Faiveley acquisition, implemented common processes that we believe will improve our project execution and performance, improved our cash flow generation each quarter, and continued to invest in our growth strategies. We are finalizing our financial plan for 2018 and expect to generate growth in revenues, adjusted earnings per diluted share and cash flow from operations.”

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 Wilmerding, PA 15148

Wabtec plans to report final 2017 results and provide 2018 guidance before the U.S. financial markets open on Tuesday, Feb. 20 and to conduct a conference call with analysts and investors at 10 a.m. the same day. To listen to the call via webcast, please go to www.wabtec.com and click on the “Investor Relations” and “Webcasts” tabs of the site. An audio replay of the call will also be available by calling 412-317-0088 (passcode: 466#).

Wabtec Corporation (www.wabtec.com) is a leading global provider of equipment, systems and value-added services for transit and freight rail. 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.

This release contains forward-looking statements, such as statements regarding the company’s expectations about future revenues and 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; changes in the expected timing and profitability of projects; 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.

Set forth below is the calculation of the non-GAAP performance measure included in this press release. We believe that this 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.

Reconciliation of Preliminary 2017 fourth quarter earnings per diluted share

Estimated net income per diluted share in accordance with GAAP	55 cents
Add back expense for tax reform (cost of repatriation of earnings)	57 cents
Deduct benefit from tax reform (reduction in deferred tax liabilities)	(53) cents
Add back expense for contract adjustments	18 cents
Add back expense for restructuring/integration	13 cents
Adjusted, estimated net income per diluted share excluding these items	90 cents

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