

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)

(Amendment No. 1)(1)

Westinghouse Air Brake Company

(Name of Issuer)

Common Stock

(Title of Class of Securities)

960386100

(CUSIP Number)

December 31, 1998

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

(1)The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

| CUSIP NO. 960386100 |

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1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Harvard Private Capital Holdings, Inc.
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2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) <input type="checkbox"/> (b) <input type="checkbox"/>
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3	SEC USE ONLY
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4	CITIZENSHIP OR PLACE OF ORGANIZATION Massachusetts
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5	SOLE VOTING POWER 2,401,000 shares
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6	SHARED VOTING POWER --
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NUMBER OF
SHARES
BENEFICIALLY

OWNED BY EACH REPORTING PERSON WITH	7	SOLE DISPOSITIVE POWER 2,401,000 shares
	8	SHARED DISPOSITIVE POWER --
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,401,000 shares	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN [] SHARES*	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 7.1%	
12	TYPE OF REPORTING PERSON* CO	

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13G

- Item 1(a) Name of Issuer:
Westinghouse Air Brake Company
- 1(b) Address of Issuer's Principal Executive Offices:
1001 Air Brake Avenue
Wilmerding, PA 15148
- Item 2(a) Name of Person Filing:
Harvard Private Capital Holdings, Inc.
- 2(b) Address of Principal Business Office or, if none, Residence:
c/o Charlesbank Capital Partners, LLC
600 Atlantic Avenue, 26th Floor
Boston, MA 02210
- 2(c) Citizenship:
Massachusetts
- 2(d) Title of Class of Securities:
Common Stock
- 2(e) CUSIP Number:
960386100
- Item 3 The reporting person is a wholly owned subsidiary of the endowment fund of Harvard University in accordance with Rule 13d-1(b)(1)(ii)(F).
- Item 4 Ownership:
- 4(a) Amount beneficially owned:
2,401,000 shares
- 4(b) Percent of Class:
7.1%
- 4(c) Number of shares as to which such person has:
- (i) sole power to vote or to direct the vote:
2,401,000 shares

(ii) shared power to vote or to direct the vote:

(iii) sole power to dispose or to direct the disposition of:
2,401,000 shares

(iv) shared power to dispose or to direct the disposition of:

Item 5 Ownership of Five Percent or Less of a Class:
Not Applicable.

Item 6 Ownership of More than Five Percent on Behalf of Another Person:
Not Applicable.

Item 7 Identification and Classification of the Subsidiary which
Acquired the Security Being Reported on by the Parent Holding
Company:
Not Applicable.

Item 8 Identification and Classification of Members of the Group:
Not Applicable.

Item 9 Notice of Dissolution of Group:
Not Applicable.

Item 10 Certification:

By signing below the undersigned certifies that, to the best of
its knowledge and belief, the securities referred to above were
acquired and are held in the ordinary course of business and were
not acquired and are not held for the purpose of or with the
effect of changing or influencing the control of the issuer of
the securities and were not acquired and are not held in
connection with or as a participant in any transaction having
that purpose or effect.

After reasonable inquiry and to the best of its knowledge and belief, the
undersigned certifies that the information set forth in this statement is true,
complete and correct.

HARVARD PRIVATE CAPITAL HOLDINGS,
INC.

By: /s/ Tami E. Nason

Name: Tami E. Nason
Title: Authorized Signatory

February 12, 1999