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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K/A

(Amendment No. 1)

Current Report
Pursuant to Section 13 of 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported) December 5, 2008

Commission file number: 1-13782

WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORPORATION

(Exact name of registrant as specified in its charter)

Delaware **(State or other jurisdiction of incorporation or organization)**	**25-1615902** **(I.R.S. Employer Identification No.)**
1001 Air Brake Avenue **Wilmerding, PA** **(Address of principal executive offices)**	**15148** **(Zip Code)**

412-825-1000
(Registrant's telephone number, including area code)

N/A
(Former name, former address and former fiscal year, 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:

☐ 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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Explanatory Note

This Form 8-K/A, Amendment No. 1, is being filed to amend item 9.01 of the Current Report on Form 8-K filed by Westinghouse Air Brake Technologies Corporation ("Wabtec" or the "Company") on December 10, 2008. This amendment provides the audited historical financial statement of the business acquired as required by Item 9.01(a) and the unaudited pro forma financial information required by Item 9.01(b), which financial statements and information were not included in the Form 8-K on December 10, 2008.

ITEM 2.01 Completion of Acquisition or Disposition of Assets

On December 5, 2008, Wabtec completed its acquisition of Standard Car Truck ("Standard Car Truck", or "SCT") pursuant to a Stock Purchase Agreement (the "Agreement") by and among the Company, SCT, and Robclif, Inc., dated September 12, 2008.

Based in Park Ridge, Ill., Standard Car Truck was founded in 1896 and is the worldwide leader in stabilization systems for freight cars, including engineered truck (undercarriage) components such as springs, friction wedges and wear plates. Its Barber® brand truck design is used throughout the world and holds a leading share of the North American market. The company also manufactures and services locomotive components, including compressors and pumps.

The total consideration paid by the Company in connection with the acquisition was approximately $304.7 million in cash. The Company financed the transaction with proceeds from a new, $500 million credit facility, which consists of a $200 million term loan and a $300 million revolving line of credit.

The foregoing description of the transaction consummated pursuant to the Agreement does not purport to be complete and is qualified in its entirety by reference to the Agreement, which was filed as Exhibit 10.1 to the Company's Third Quarter Report on Form 10-Q, filed on November 6, 2008, and is incorporated herein by reference.

ITEM 8.01 Other Events

On December 8, 2008, the Company issued a press release announcing that it completed the acquisition of SCT. The full text of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

ITEM 9.01 Financial Statements and Exhibits

(a) Financial Statements of Business Acquired

The required audited financial statements of SCT as of and for the year ended December 31, 2007 are attached hereto as Exhibit 99.2 and are incorporated in their entirety herein by reference.

The required unaudited financial statements of SCT as of and for the nine months ended September 30, 2008 and 2007 are attached hereto as Exhibit 99.3 and are incorporated in their entirety herein by reference.

(b) Unaudited Pro Forma Financial Information

The required unaudited pro forma financial information as of and for the nine months ended September 30, 2008 and for the year ended December 31, 2007 is attached hereto as Exhibit 99.4 and is incorporated in its entirety herein by reference.

(c) None.

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(d) Exhibits

Exhibit No.	Exhibit Description
23.1	Consent of Independent Certified Public Accountants
99.1	Press release dated December 8, 2008*
99.2	Consolidated Financial Statements and Report of Independent Certified Public Accountants, Standard Car Truck Company and Subsidiaries, December 31, 2007
99.3	Consolidated Financial Statements Standard Car Truck Company and Subsidiaries September 30, 2008 and 2007
99.4	Unaudited Pro Forma Condensed Combined Financial Information

* Previously filed as an exhibit to Wabtec's Current Report on Form 8-K filed on December 10, 2008.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

WESTINGHOUSE AIR BRAKE
TECHNOLOGIES CORPORATION

By: /S/ ALVARO GARCIA-TUNON

Alvaro Garcia-Tunon,
Senior Vice President,
Chief Financial Officer and Secretary

DATE: February 13, 2009

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EXHIBIT INDEX

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* Previously filed as an exhibit to Wabtec's Current Report on Form 8-K filed on December 10, 2008.

Exhibit 23.1

CONSENT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

We have issued our report dated December 15, 2008 with respect to the consolidated financial statements of Standard Car Truck Company and Subsidiaries included in the Form 8-K/A of Westinghouse Air Brake Technology Corporation (the registrant) dated December 5, 2008. We hereby consent to the incorporation by reference of said report in the Registration Statement of Westinghouse Air Brake Technology on Forms S-8 (Nos. 33-80417, 333-53753, 333-39159, 333-02979, 333-115014, 333-137985, 333-41840, 333-40468, 333-35744, and 333-89086).

/s/ GRANT THORNTON LLP
Chicago, IL
February 13, 2009

Exhibit 99.2

CONSOLIDATED FINANCIAL STATEMENTS
AND REPORT OF
INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS
STANDARD CAR TRUCK COMPANY
AND SUBSIDIARIES
DECEMBER 31, 2007

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors
Standard Car Truck Company

We have audited the accompanying consolidated balance sheet of Standard Car Truck Company (a Delaware corporation) and Subsidiaries (see note A to the financial statements) (collectively, the "Company") as of December 31, 2007, and the related consolidated statements of operations, stockholders' equity and comprehensive income and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America as established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of Standard Car Truck Company and Subsidiaries as of December 31, 2007, and the consolidated results of their operations and their cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Grant Thornton LLP
Chicago, Illinois
December 15, 2008

Standard Car Truck Company and Subsidiaries
CONSOLIDATED BALANCE SHEET
December 31, 2007

ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	$ 469,968
Accounts receivable, net	27,171,712
Inventories, net	43,835,650
Other current assets	1,228,092
Total current assets	72,705,422
NON-CURRENT ASSETS	
Investments, at fair market value	4,035,352
Property, plant and equipment, net	11,698,695
Goodwill	27,605,789
Intangible assets, net	7,705,219
Other	1,862,504
Total non-current assets	52,907,559
Total assets	$ 125,612,981

LIABILITIES AND STOCKHOLDERS' EQUITY	
CURRENT LIABILITIES	
Accounts payable	$ 12,073,589
Accrued warranties	3,578,769
Accrued bonuses	2,830,445
Other accrued expenses and liabilities	4,543,446
Current portion of long-term obligations	8,179,577
Total current liabilities	31,205,826
OTHER NON-CURRENT LIABILITIES	
Long-term obligations, less current maturities	72,317,500
Pension liability	78,768
Other	7,511,542
Total liabilities	111,113,636
MINORITY INTEREST	597,676
COMMITMENTS AND CONTINGENCIES (note Q)	—
STOCKHOLDERS' EQUITY	13,901,669
Total liabilities and stockholders' equity	$ 125,612,981

The accompanying notes are an integral part of this statement.

Standard Car Truck Company and Subsidiaries
CONSOLIDATED STATEMENT OF OPERATIONS
Year ended December 31, 2007

Net sales	$ 231,678,667
Cost of sales	175,070,701
Gross profit	56,607,966
Selling, general and administrative expenses	29,898,280
Operating income	26,709,686
Other expenses	6,912,645
Income before income taxes and minority interest	19,797,041
Income tax expense	202,101
Income before minority interest	19,594,940
Minority interest in losses of subsidiary	28,991
NET INCOME	$ 19,623,931

The accompanying notes are an integral part of this statement.

Standard Car Truck Company and Subsidiaries
CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY AND COMPREHENSIVE INCOME
Year ended December 31, 2007

	Comprehensive income	Common stock (1) Shares	Common stock (1) Amount	Additional paid-in capital	(Accumulated deficit) retained earnings	Accumulated other comprehensive income	Total
Balance at January 1, 2007		1,355	$ 14	$19,209,103	$ (5,683,129)	$ 12,872	$ 13,538,860
Net income	$ 19,623,931	—	—	—	19,623,931	—	19,623,931
Unrealized gain on available-for-sale investment securities	224,183	—	—	—	—	224,183	224,183
Foreign currency translation adjustment	(61,577)	—	—	—	—	(61,577)	(61,577)
Total comprehensive income	$ 19,786,537						
Adoption of SFAS No. 158		—	—	—	—	(8,396)	(8,396)
Net change in affiliate advances		—	—	—	4,631,252	—	4,631,252
Dividends paid		—	—	—	(24,046,584)	—	(24,046,584)
Balance at December 31, 2007		1,355	$ 14	$19,209,103	$ (5,474,530)	$ 167,082	$ 13,901,669

(1) $0.01 par value, 10,000 shares authorized; 1,355 shares issued and outstanding.

The accompanying notes are an integral part of this statement.

Standard Car Truck Company and Subsidiaries
CONSOLIDATED STATEMENT OF CASH FLOWS
Year ended December 31, 2007

Cash flows from operating activities	
Net income	$ 19,623,931
Adjustments to reconcile net income to net cash provided by operating activities	
Depreciation and amortization	3,760,433
Loss on interest rate swaps	1,895,470
Loss on sale of capital assets	19,609
Pension expense	18,480
Minority interest in subsidiary	(28,991)
Changes in assets and liabilities, excluding assets and liabilities acquired in business acquisitions	
Accounts receivable, net	(144,947)
Inventories	811,025
Other assets	479,248
Accounts payable	1,809,498
Accrued expenses and other liabilities	903,316
Net cash provided by operating activities	29,147,072
Cash flow from investing activities	
Purchase of investment securities	(647,346)
Capital expenditures	(2,246,787)
Proceeds on sale of capital assets	20,935
Due to affiliate	4,631,252
Business acquisitions	(30,590,872)
Net cash used in investing activities	(28,832,818)
Cash flow from financing activities	
Payments on term debt	$ (4,006,130)
Principal payments on capital leases	(30,000)
Net proceeds from line of credit	4,149,577
Dividends paid	(24,046,584)
Net cash used in financing activities	(23,933,137)
Effect of foreign exchange rates on cash	(114,160)
Decrease in cash and cash equivalents	(23,733,043)
Cash and cash equivalents at beginning of year	24,203,011
Cash and cash equivalents at end of year	$ 469,968
Supplemental disclosures of cash flow information	
Cash paid during the year for	
Interest	$ 6,325,382
Income taxes paid	202,101
Unrealized gain on investments classified as available-for-sale	224,183

The accompanying notes are an integral part of this statement.

NOTE A—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

Standard Car Truck Company and its subsidiaries (collectively, the "Company") design, manufacture and market products for sale to the railroad freight car and locomotive industry. Standard Car Truck Company sells primarily to customers in North America and is a leader in designing stabilization systems for railroad car trucks.

Principles of Consolidation

The consolidated financial statements include the accounts of Standard Car Truck Company and its wholly-owned subsidiaries, Barber Truck International Inc., SanCast Inc., Durox Company, SCT-Asia Inc., SCT Technology LLC and SCT Europe Ltd., and its majority owned subsidiaries, Barber Brake Beam LLC and Barber Tian Rui Railway Supply Co. The minority interest attributable to the outside equity interest in its majority owned subsidiaries is recorded as a liability in the accompanying consolidated balance sheet. Triangle Engineered Products, Railroad Equipment Associates, Melampy Manufacturing Company, Barber Spring Company, Barber Spring Ohio and ZefTek, Inc. operate as divisions of Standard Car Truck Company, whose accounts are also included in the consolidated financial statements.

These consolidated financial statements have been prepared on a carve-out basis and do not include the accounts of Anchor Brake Shoe Company ("Anchor"), a wholly-owned domestic subsidiary, which was not part of the sale of the Company that occurred on December 5, 2008 (see note S). In preparing these carve-out statements, management did not eliminate transactions between the consolidated group and Anchor (see note O); however, management has eliminated the Company's investment in Anchor and balances due to Anchor through retained earnings.

All significant intercompany accounts and transactions between the consolidated entities have been eliminated.

In October 2007, the Company formed Barber Tian Rui Railway Supply Co., a joint venture with the Tianrui Group (a Chinese company), to market cast steel railway wheels for railway rolling stock. As of December 31, 2007, this joint venture has not commenced activity.

In 2007, the wholly-owned subsidiaries Henry Miller Spring and Manufacturing Company and Henry Miller Spring and Sales Company were dissolved. No gain or loss resulted from this dissolution.

Business Segments

The Company's operations are organized into one reportable business segment under Statement of Financial Accounting Standards ("SFAS") No. 131, "*Disclosures about Segments of an Enterprise and Related Information*."

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the periods presented. Actual results could differ from those estimates.

Revenue Recognition

The Company recognizes revenue when title and risk of loss of the product has passed to the customer, which generally occurs when products are shipped. Amounts billed to customers for shipping and handling are included in net sales, and the related costs are included in cost of sales.

Comprehensive Income

Comprehensive income is defined as the change in equity of a business enterprise during a period from transactions and other events and circumstances from non-owner sources. Comprehensive income consists of net earnings, changes in the Company's unrealized gains on investments, changes in the Company's cumulative foreign currency translation adjustment, and changes in minimum pension liability of its defined benefit pension plan.

Accumulated other comprehensive income, which is a separate component of stockholders' equity, consists of the following at December 31, 2007:

Unrealized gains on available-for-sale investments	$234,393
Foreign currency translation adjustment	(58,915)
Minimum pension liability	(8,396)
Total	$167,082

Foreign Currency Translation

Balance sheet amounts from the Company's European operation are translated at the exchange rates in effect at year-end, and statement of earnings amounts are translated at the average rates of exchange prevailing during the year. Currency translation adjustments are included in stockholders' equity as part of accumulated other comprehensive income.

Cash and Cash Equivalents

The Company considers all highly liquid debt instruments purchased with maturities of three months or less to be cash equivalents.

Accounts Receivable

The majority of the Company's accounts receivable are due from companies in the railroad industry. Credit is extended based on evaluation of a customer's financial condition and collateral is generally not required. Accounts receivable are typically due within 30 days and are stated at amounts due from customers net of an allowance for doubtful accounts. Accounts that remain outstanding longer than the contractual payment terms are considered past due.

The Company determines its allowance for doubtful accounts by considering a number of factors, including the length of time accounts receivable are past due, the Company's previous loss history, the customer's current ability to pay its obligation to the Company, the condition of the general economy and the industry as a whole. The Company writes off accounts receivable when they become uncollectible, and payments subsequently received on such receivables are credited to the allowance for doubtful accounts.

Concentration of Credit Risk

Sales to the Company's two most significant customers accounted for approximately 29% of the Company's net sales for the year ended December 31, 2007. Amounts due from these same customers comprised approximately 22% of total accounts receivable at December 31, 2007.

Investments

Investments in marketable securities are classified as available-for-sale and are reported at fair market value on the balance sheet. The difference between cost and fair value is included in accumulated other comprehensive income in stockholders' equity.

Inventories

The Company values its inventory at the lower of cost or market value, with cost determined using the first-in, first-out cost method. Market value approximates replacement cost or net realizable value of inventories.

Property, Plant and Equipment

Property, plant and equipment is stated at cost, net of depreciation. Depreciation of property, plant and equipment is calculated using the straight-line method over the estimated useful lives of the assets. Depreciation expense totaled $2,455,747 for the year ended December 31, 2007.

Goodwill and Other Intangible Assets

Goodwill is evaluated for impairment on an annual basis or whenever circumstances indicate that a potential impairment may exist. Potential impairment is evaluated by reporting unit by comparing the fair value of the reporting unit to its carrying value. Fair value of a reporting unit is estimated using discounted future cash flows. Management has completed its fair value impairment test as of December 31, 2007, and no impairment is indicated.

All of the Company’s intangible assets have definite lives and are subject to amortization, which is calculated using the straight-line basis over the useful lives of the assets.

Impairment of Long-Lived Assets

Carrying values of long-lived assets are reviewed if facts and circumstances suggest that they may be impaired. If this review indicates that the carrying value of an asset will not be recoverable, as determined based on the undiscounted net cash flows of the asset acquired over the remaining depreciation or amortization period, the carrying value of the asset is reduced to its estimated fair value (based on an estimate of discounted net future cash flows). No impairment charges were recorded for the year ended December 31, 2007.

Warranties

The Company records a liability for an estimate of costs that it expects to incur under its basic limited warranty at the time product revenue is recognized. Factors affecting the Company’s warranty liability include the number of units sold and historical and anticipated rates of claims and costs per claim. The Company periodically assesses the adequacy of its warranty liability based on changes in these factors.

Income Taxes

The Company is generally not liable for Federal income taxes pursuant to its election of S Corporation status. Company income is allocated to and included in the individual returns of the stockholders. Accordingly, no provision for Federal income taxes is reflected in the financial statements. The Company continues to be subject to certain state and foreign income taxes. SCT Europe Ltd. is subject to income taxes in the United Kingdom and, at December 31, 2007, it has generated a net operating loss carryforward of approximately $2,470,000 and a related deferred tax asset of approximately $839,000. This asset has been fully reserved at December 31, 2007, due to the uncertainty of its realization.

Fair Value of Financial Instruments

The carrying values of accounts receivable and accounts payable approximate their fair values based on their short-term maturities. Investments in marketable securities are carried at their fair market values on the balance sheet. The carrying values of long-term bank obligations approximate their fair values because the effective interest rates on those obligations reflect current market rates.

Derivative Financial Instruments

The Company uses interest rate swaps to reduce its exposure to potential interest rate volatility. These instruments are recorded at their fair values on the balance sheet, with changes in these fair values recorded as a charge to earnings in the current period.

New Accounting Pronouncements

In September 2006, the Financial Accounting Standards Board (“FASB”) issued SFAS No. 158, “*Employers’ Accounting for Defined Benefit Pension and Other Postretirement Plans*.” SFAS No. 158 requires an employer to recognize the under-funded or over-funded status of a defined benefit post-retirement plan as an asset or liability in its balance sheet and to recognize changes in that funded status as other comprehensive income in the year in which the changes occur. The Company adopted SFAS No. 158 on January 1, 2007.

In February 2007, the FASB issued SFAS No. 159, “*The Fair Value Option for Financial Assets and Financial Liabilities*.” SFAS No. 159 permits entities to choose to measure many financial assets and financial liabilities at fair value. Unrealized gains and losses on items for which the fair value option has been elected are reported in earnings. SFAS No. 159 is effective for fiscal years beginning after November 15, 2007. The Company is currently assessing the impact of SFAS No. 159 on its consolidated financial position and its results of operations.

In December 2007, the FASB issued SFAS No. 141(R), “*Business Combinations*,” to create greater consistency in the accounting and financial reporting of business combinations. SFAS No. 141(R) establishes principles and requirements for how the acquirer in a business combination (1) recognizes and measures in its financial statements the identifiable assets acquired, the liabilities assumed, and any controlling interest, (2) recognizes and measures the goodwill acquired in the business combination or a gain from a bargain purchase, and (3) determines what information to disclose to enable users of the

financial statements to evaluate the nature and financial effects of the business combination. SFAS No. 141(R) applies to fiscal years beginning after December 15, 2008. Management believes the adoption of SFAS No. 141(R) pronouncement will not have a material impact on the Company's consolidated financial statements.

In June 2006, the FASB issued FIN 48, *"Accounting for Uncertainty in Income Taxes—an Interpretation of FAS 109."* FIN 48 clarifies the accounting for uncertainty in income taxes, and prescribes a recognition threshold and measurement attributes for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. FIN 48 also provides guidance on various related matters such as de-recognition, interest and penalties, and disclosure. Further, per FSP FIN 48-2, issued on February 1, 2008, applicable to certain non-public entities, this statement defers the applicability of FIN 48 for the Company until the calendar year 2009.

In December 2007, the FASB issued SFAS No. 160, "*Noncontrolling Interests in Consolidated Financial Statements—An Amendment of ARB No. 51*." SFAS No. 160 establishes accounting and reporting standards for the non-controlling interest in a subsidiary and for the deconsolidation of a subsidiary. The guidance of SFAS No. 160 will become effective as of the beginning of the Company's fiscal year on January 1, 2009. Management believes the adoption of SFAS No. 160 will not have a material impact on the Company's consolidated financial statements.

NOTE B—ACQUISITIONS

Barber Brake Beam LLC

In January 2007, the Company acquired a 50% membership interest in Barber Brake Beam LLC ("BBB LLC") for $688,313 in cash, including transaction costs of $116,795. BBB LLC was formed in October 2006 for the purpose of manufacturing railroad car brake beams. Harbor Brake Beam Co. (a Michigan corporation) contributed substantially all of its assets and liabilities in exchange for the other 50% membership interest.

The acquisition was accounted for using the purchase method of accounting. The Company's cash contribution was allocated to assets and liabilities as follows:

Accounts receivable	$ 458,723
Inventory	852,543
Fixed assets	631,586
Other assets	21,675
Accounts payable	(572,294)
Other liabilities	(77,253)
Minority interest	(626,667)
Total purchase price	$ 688,313

ZefTek, Inc.

On September 28, 2007, the Company acquired substantially all the assets and liabilities of ZefTek, Inc. (an Illinois corporation), a leading designer of specialty wear-protection components for railroad freight cars. The acquisition was accounted for using the purchase method of accounting. The purchase price of $29,902,559 was paid with cash and proceeds from the Company's revolving line of credit and includes transaction costs of $257,268. The purchase price was allocated to assets and liabilities as follows:

Accounts receivable	$ 1,617,974
Inventory	982,256
Fixed assets	750,000
Goodwill	18,746,829
Intangible assets	8,790,000
Accounts payable	(928,082)
Other liabilities	(56,418)
Total purchase price	$29,902,559

NOTE C—ACCOUNTS RECEIVABLE

Accounts receivable consist of the following at December 31, 2007:

Trade receivables	$ 27,436,712
Less allowance for doubtful receivables	265,000
Net receivables	$ 27,171,712

Changes in the Company's allowance for doubtful accounts are as follows at December 31, 2007:

Beginning balance	$281,514
Provision	(7,468)
Write-offs, net of recoveries	(9,046)
Ending balance	$265,000

NOTE D—INVESTMENTS

The Company's investments in marketable equity securities are classified as available-for-sale securities. Unrealized holding gains on such securities, which are included in stockholders' equity at December 31, 2007, was $234,393.

Securities are carried at their fair market value and are summarized as follows at December 31, 2007:

Cost	$3,800,959
Net unrealized gains	234,393
Fair value	$4,035,352

Realized gains and losses arise from the sale of investments and are accounted for using the specific identification method. No gains or losses were recognized during the year ended December 31, 2007. All investment securities are restricted for use in the Standard Car Truck and Affiliates Executive Incentive Compensation Plan, a non-qualified defined contribution plan (see note H).

NOTE E—INVENTORIES

Inventories at December 31, 2007, are as follows:

Raw materials	$ 14,363,407
Work in process	1,946,971
Finished goods	28,235,272
	44,545,650
Less obsolescence reserve	710,000
	$ 43,835,650

NOTE F—PROPERTY, PLANT AND EQUIPMENT

The costs and estimated useful lives of the principal classes of assets are as follows at December 31, 2007:

Classification	Useful life	Amount
Land		$ 140,761
Land improvements	10 - 20 years	78,022
Building and improvements	5 - 40 years	5,116,428
Machinery and equipment	3 - 20 years	33,806,503
Furniture and fixtures	6 - 20 years	2,696,813
		41,838,527
Less accumulated depreciation		30,139,832
		$ 11,698,695

NOTE G—OTHER INTANGIBLE ASSETS

The components of other intangible assets are as follows at December 31, 2007:

Classification	Estimated useful life	Amount
Trade name	5 years	$ 280,000
Non-compete agreements	2 years	200,000
Patents	3 - 16 years	1,430,000
Backlog	2 months	330,000
Customer relationships	11 years	6,000,000
Technology-based intangibles	N/A	550,000
		8,790,000
Less accumulated amortization		1,084,781
		$ 7,705,219

All intangible assets listed in the table above were acquired as part of the ZefTek, Inc. acquisition, which occurred in September 2007. The weighted-average amortizable life of patents is 13 years.

The estimated amortization expense related to intangible assets for each of the five succeeding years is as follows:

Years ending December 31,	
2008	$ 819,000
2009	794,000
2010	717,000
2011	709,000
2012	695,000

NOTE H—DEFINED CONTRIBUTION PLAN

The Standard Car Truck and Affiliates Executive Incentive Compensation Plan is a non-qualified defined contribution plan covering all eligible highly compensated employees of the Company and its affiliates.

Under the terms of the plan agreement, the Company may provide for an annual discretionary contribution to each participant's deferral account at the end of each plan year. The amount of this contribution is based on the Company's annual profits and set by each employer each plan year. The plan does not allow participants to defer a portion of their salary.

The expense for discretionary contributions to this plan was $421,068 for the year ended December 31, 2007.

NOTE I—PROFIT-SHARING PLAN

The Standard Car Truck Company 401(k) Profit Sharing Plan and Trust covers substantially all of the employees of the Company and its subsidiaries. The plan may provide a discretionary matching contribution which, for 2007, was equal to 25% of the first 6% of the amount of earnings deferred by each participant. This plan also may provide an annual discretionary contribution, credited to each participant's profit-sharing account pro rata, according to the earnings of the individual during the plan year. The employer contribution for a plan year is not allocated to any participant not employed by the employer on the last day of the plan year (December 31). Additionally, participants may elect to make pretax contributions in amounts that do not exceed Internal Revenue Code limitations.

The expense for discretionary contributions to the plan was $482,880 for the year ended December 31, 2007.

NOTE J—MANAGEMENT INCENTIVE PLAN

During 2000, the Company created the Standard Car Truck Company Senior Management Incentive Compensation Program. This program provides for a bonus to be paid to certain key employees, if still employed, should a sale of the Company occur. In 2006, the Company amended the program to allow participants to receive an advance bonus that would otherwise be paid out upon the sale of the Company. This amendment was done in connection with the refinancing of the Company's debt in October 2006 (see note K), which also allowed the stockholders to receive special distributions. An amount representing advance bonuses totaled $5,000,000 for the year ended December 31, 2007, and is included in selling, general and administrative expenses in the accompanying consolidated statement of operations.

NOTE K—LONG-TERM OBLIGATIONS

In October 2006, the Company entered into a new credit agreement to refinance its existing debt. The new agreement provides for a total facility of $150,000,000. This includes an $80,000,000 term loan and a $70,000,000 line of credit. A balance of $4,149,577 existed on the line of credit at December 31, 2007. The term loan requires quarterly principal payments of $1,000,000 beginning in March 2007. A final balloon payment of unpaid principal and accrued interest is due on December 11, 2011. Availability under the line of credit is reduced by outstanding letters of credit, which totaled $5,966,570 at December 31, 2007, leaving the Company with available credit of $59,883,853 on that date. The agreement bears interest at prime or LIBOR contract plus a percentage, based on the Company's election. Balances accrue interest at various interest rates ranging from 5.47% to 7.25% at December 31, 2007. The credit agreement is secured by the common stock of the Company and substantially all of its assets. The agreement contains financial covenants that the Company has met, as of and for the year ended December 31, 2007.

In October 2007, the Company entered into an interest rate swap agreement ("Swap A") expiring in September 2010. Swap A limits the effect of increases in the three-month LIBOR rate on $25,000,000 of the term loan to a fixed rate of 4.70%.

In October 2006, the Company entered into two interest rate swap agreements. One agreement ("Swap B") limits the effect of increases in the three-month LIBOR rate on $20,000,000 of the term loan to a fixed rate of 5.13%. Swap B expires in November 2011. The other interest rate swap agreement ("Swap C") limits the effect of increases in the three-month LIBOR rate on another $20,000,000 of the term loan to a fixed rate of 5.11%. Swap C expires in November 2009.

In September 2004, the Company entered into an interest rate swap agreement ("Swap D"), which expires in September 2008. Swap D limits the effect of increases in the three-month LIBOR rate on $9,000,000 of the term loan to a fixed rate of 3.72%.

The fair values of interest rate swaps, which are included in other non-current liabilities in the accompanying balance sheet, are as follows at December 31, 2007:

Swap A	$ (568,844)
Swap B	(838,477)
Swap C	(480,092)
Swap D	33,670
Total fair value	$(1,853,743)

The change in the fair values of the interest rate swaps resulted in an increase to interest expense of $1,895,470 for the year ended December 31, 2007.

The following is a summary of long-term debt at December 31, 2007:

Line of credit	$ 4,149,577
Term loan	76,000,000
Capital lease payable, collateralized by leased building, with an imputed interest rate of 8.0% and monthly payments of $5,000, including principal and interest	347,500
	80,497,077
Less current maturities included in current liabilities	8,179,577
	$ 72,317,500

Following are maturities of long-term obligations for each of the next five years:

	Debt obligations	Capital lease obligations
2008	$ 4,000,000	$ 60,000
2009	4,000,000	60,000
2010	4,000,000	60,000
2011	64,000,000	60,000
2012	—	60,000
2013 and thereafter	—	395,000
	$ 76,000,000	695,000
Less amounts representing interest		347,500
Present value of net minimum lease payments		$ 347,500

The Company has capitalized minimum lease obligations relating to a manufacturing facility. This lease is non-cancelable and expires in 2019.

The following is a schedule of property under capital lease at December 31, 2007:

Building and improvements	$ 600,000
Less accumulated amortization	252,500
	$ 347,500

NOTE L—WARRANTIES

Changes in the Company’s warranty reserve are as follows at December 31, 2007:

Beginning balance	$1,835,977
Expense for new warranties issued	2,088,829
Acquired in business acquisition	9,000
Warranty claims	(355,037)
Ending balance	$3,578,769

NOTE M—PENSION PLAN

The Barber Spring Ohio Employees Pension Plan and Trust is a defined benefit pension plan that provides retirement benefits for certain eligible employees of the Barber Spring Ohio division. Benefits under this plan accrue primarily based on years of service.

A reconciliation of the plan's funded status at December 31, 2007, is as follows:

Benefit obligation at beginning of period	$ 997,282
Service cost	24,737
Interest cost	60,063
Amendments	—
Actuarial gain	(58,121)
Benefits paid	(21,635)
Benefit obligation at end of period	$1,002,326
Fair value of plan assets at beginning of period	$ 881,790
Actual return on plan assets	(18,232)
Employer contribution	81,635
Benefits paid	(21,635)
Fair value of plan assets at end of period	$ 923,558
Funded status	$ (78,768)
Unrecognized prior service cost	40,787
Unrecognized loss (gain) on plan assets	—
Unrecognized actuarial gain	(32,391)
Accrued pension liability	$ (70,372)
Amounts recognized in the accompanying balance sheets:	
Accrued pension liability	$ 78,768
Accumulated other comprehensive income	(8,396)
Weighted-average assumptions at December 31	
Discount rate	5.93%
Expected return on plan assets	6.50

Components of the net periodic pension expense for the year ended December 31, 2007, are as follows:

Service cost	$ 24,737
Interest cost	60,064
Expected return on plan assets	(69,134)
Amortization of prior service cost	2,813
Net periodic pension cost	$ 18,480

The allocation of assets held by the pension plan was as follows at December 31, 2007:

Cash and cash equivalents	13%
Equity securities	61
Fixed income securities	26
Total	100%

The assumed rate of return was determined based on historical market performance, expectations of future market performance of the various investment categories, and the expected asset allocation amongst different categories of investments.

The basic goal underlying the investment policy of the pension plan is to ensure that the assets of the plan, along with expected contributions of the plan sponsor, will be invested in a prudent manner to meet the obligations of the plan as they come due.

The Company expects to distribute between approximately $18,000 and $25,000 in annual benefits from the plan in each of the next five years.

The Company amended the Barber Spring Ohio Employees Pension Plan and Trust to freeze all benefit accruals effective December 31, 2007.

NOTE N—OTHER (EXPENSE) INCOME

The elements of other expense were as follows at December 31, 2007:

Interest income	$ 226,908
Interest expense	(7,518,906)
Technology transfer	250,000
Loss on sale of assets	(19,609)
Other income	148,962
Total	$(6,912,645)

NOTE O—RELATED-PARTY TRANSACTIONS

The Company leases a building from a related party at a cost of $14,883 per month. Rental expense under this lease was $178,061 for the year ended December 31, 2007.

The Company entered into certain transactions with an affiliate that resulted in the allocation of common costs (insurance, salaries and other benefits) to that affiliate totaling $132,784 for the year ended December 31, 2007.

The Company routinely enters into various transactions with and on behalf of its wholly-owned subsidiary, Anchor. The following is a summary of those transactions for the year ended December 31, 2007:

Sales to Anchor	$ 3,112,930
Purchases from Anchor	162,537
Commission and fees charged to Anchor	1,012,462
Allocation of common costs to Anchor, primarily insurance	1,366,808

The Company charges a sales commission to Anchor for sales and marketing services provided on Anchor’s behalf, based on Anchor’s sales levels. The Company also charges a monthly management fee to Anchor that is intended to recover the cost of various corporate administrative functions also provided on Anchor’s behalf.

NOTE P—CONTINGENCIES

The Company is involved in certain matters of litigation, substantially all of which have arisen in the ordinary course of business. It is the opinion of management that these matters are either adequately covered by insurance or that the resulting liability, if any, from these actions and other pending claims will not materially affect the Company’s financial position.

NOTE Q—COMMITMENTS

The Company has three primary suppliers of castings that it sells to railroad freight car builders. As of December 31, 2007, the Company was contractually committed to purchase approximately $13,000,000 of castings from these suppliers in 2008.

NOTE R—LEASES

The Company also has several non-cancelable operating leases, primarily for manufacturing facilities and office space that expire through 2015. Rental expense on these leases was approximately $1,388,000 for the year ended December 31, 2007.

Approximate future minimum lease payments under operating leases are as follows:

Years ending December 31,	
2008	$1,339,000
2009	1,232,000
2010	1,141,000
2011	1,057,000
2012	734,000
2013 and thereafter	963,000
Total minimum lease payments	$6,466,000

NOTE S—SUBSEQUENT EVENTS

On December 5, 2008, the Company was acquired by Wabtec Corporation (NYSE: WAB, a Delaware corporation) for a purchase price of $300,000,000. The Company's wholly-owned subsidiary, Anchor Brake Shoe Company, was excluded from this transaction. The Company's investments related to the Standard Car Truck and Affiliates Executive Incentive Compensation Plan (see note D) were also excluded from this transaction. The investments of this Plan will be liquidated and distributed to participants before December 31, 2008.

In July 2008, the Company sold 20% of the outstanding common shares of SCT Technology LLC to members of SCT Europe Ltd.'s management.

Exhibit 99.3

CONSOLIDATED FINANCIAL STATEMENTS
STANDARD CAR TRUCK COMPANY
AND SUBSIDIARIES
SEPTEMBER 30, 2008 AND 2007

C O N T E N T S

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Standard Car Truck Company and Subsidiaries
CONSOLIDATED BALANCE SHEETS (UNAUDITED)
September 30,

	2008	2007
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 943,861	$ 153,514
Accounts receivable, net	39,935,123	39,387,201
Inventories, net	38,619,136	41,955,147
Other current assets	2,600,017	1,636,356
Total current assets	82,098,137	83,132,218
NON-CURRENT ASSETS		
Investments, at fair market value	3,355,972	4,062,680
Property, plant and equipment, net	10,869,533	11,553,721
Goodwill	27,616,872	27,453,230
Intangible assets, net	7,090,877	8,790,000
Other	1,712,440	1,926,067
Total non-current assets	50,645,694	53,785,698
Total assets	$ 132,743,831	$ 136,917,916
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable	$ 11,557,285	$ 10,620,232
Accrued warranties	3,856,476	2,379,081
Accrued bonuses	51,380,183	2,127,957
Other accrued expenses and liabilities	6,696,816	5,437,488
Current portion of long-term obligations	15,574,082	28,162,390
Total current liabilities	89,064,842	48,727,148
OTHER NON-CURRENT LIABILITIES		
Long-term obligations, less current maturities	69,295,000	73,325,000
Pension liability	233,041	105,096
Other	7,799,624	7,576,268
Total liabilities	166,392,507	129,733,512
MINORITY INTEREST	456,481	581,375
COMMITMENTS AND CONTINGENCIES (see note Q)	—	—
STOCKHOLDERS' EQUITY	(34,105,157)	6,603,029
Total liabilities and stockholders' equity	$ 132,743,831	$ 136,917,916

The accompanying notes are an integral part of this statement.

Standard Car Truck Company and Subsidiaries
CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)
Nine-month periods ended September 30,

	2008	2007
Net sales	$ 187,786,291	$ 170,634,126
Cost of sales	140,048,682	129,133,454
Gross profit	47,737,609	41,500,672
Selling, general and administrative expenses	70,170,296	23,245,929
Operating (loss) income	(22,432,687)	18,254,743
Other expenses	4,542,390	5,392,182
(Loss) income before income taxes and minority interest	(26,975,077)	12,862,561
Income tax expense	113,219	130,644
(Loss) income before minority interest	(27,088,296)	12,731,917
Minority interest in losses of subsidiary	241,195	45,292
NET (LOSS) INCOME	$ (26,847,101)	$ 12,777,209

The accompanying notes are an integral part of this statement.

Standard Car Truck Company and Subsidiaries
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY AND COMPREHENSIVE INCOME (UNAUDITED)
Nine-month periods ended September 30,

	Comprehensive income(loss)	Common stock (1) Shares	Common stock (1) Amount	Additional paid-in capital	Retained earnings (accumulated deficit)	Accumulated other comprehensive income (loss)	Total
Balance at January 1, 2007		1,355	$ 14	$19,209,103	$ (5,683,129)	$ 12,872	$ 13,538,860
Net income	$ 12,777,209	—	—	—	12,777,209	—	12,777,209
Unrealized gain on available-for-sale investment securities	486,786	—	—	—	—	486,786	486,786
Foreign currency translation adjustment	13,327	—	—	—	—	13,327	13,327
Total comprehensive income	$ 13,277,322						
Net change in affiliate advances		—	—	—	3,436,992	—	3,436,992
Dividends paid		—	—	—	(23,650,145)	—	(23,650,145)
Balance at September 30, 2007		1,355	$ 14	$19,209,103	$(13,119,073)	$ 512,985	$ 6,603,029
Balance at January 1, 2008		1,355	$ 14	$19,209,103	$ (5,474,530)	$ 167,082	$ 13,901,669
Net loss	$(26,847,101)	—	—	—	(26,847,101)	—	(26,847,101)
Unrealized loss on available-for-sale investment securities	(1,106,206)	—	—	—	—	(1,106,206)	(1,106,206)
Foreign currency translation adjustment	(329,632)	—	—	—	—	(329,632)	(329,632)
Minimum pension liability	(223,616)	—	—	—	—	(223,616)	(223,616)
Total comprehensive loss	$(28,506,555)						
Net change in affiliate advances		—	—	—	3,702,565	—	3,702,565
Dividends paid		—	—	—	(23,202,836)	—	(23,202,836)
Balance at September 30, 2008		1,355	$ 14	$19,209,103	$(51,821,902)	$(1,492,372)	$(34,105,157)

(1) $0.01 par value, 10,000 shares authorized; 1,355 shares issued and outstanding.

The accompanying notes are an integral part of this statement.

Standard Car Truck Company and Subsidiaries
CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)
Nine-month periods ended September 30,

	2008	2007
Cash flows from operating activities		
Net (loss) income	$(26,847,101)	$ 12,777,209
Adjustments to reconcile net (loss) income to net cash provided by operating activities		
Depreciation and amortization	2,915,837	2,003,881
Loss on interest rate swaps	761,257	1,895,470
(Gain) loss on sale of capital assets	(6,801)	2,643
Loss on sale of investment securities	4,977	—
Pension expense	24,246	29,808
Minority interest in subsidiary	(141,195)	(45,292)
Changes in assets and liabilities, excluding assets and liabilities acquired in business acquisitions		
Accounts receivable, net	(12,877,136)	(12,352,217)
Inventories	5,068,977	2,692,134
Other assets	(1,391,280)	63,268
Accounts payable	(489,303)	346,235
Accrued expenses and other liabilities	50,435,724	(15,419)
Net cash provided by operating activities	17,458,202	7,397,720
Cash flows from investing activities		
Purchase of investment securities	(459,851)	(412,071)
Proceeds on sale of investment securities	28,048	—
Capital expenditures	(1,292,756)	(1,445,912)
Proceeds on sale of capital assets	23,583	4,500
Due to affiliate	3,651,361	3,436,992
Business acquisitions	(11,083)	(30,438,313)
Net cash provided by (used in) investing activities	1,939,302	(28,854,804)
Cash flows from financing activities		
Payments on term debt	$ (3,000,000)	$ (3,006,130)
Principal payments on capital leases	(22,500)	(22,500)
Net proceeds from line of credit	7,394,505	24,132,390
Dividends paid	(23,202,836)	(23,650,145)
Net cash used in financing activities	(18,830,831)	(2,546,385)
Effect of foreign exchange rates on cash	(92,780)	(46,028)
Increase (decrease) in cash and cash equivalents	473,893	(24,049,497)
Cash and cash equivalents at beginning of period	469,968	24,203,011
Cash and cash equivalents at end of period	$ 943,861	$ 153,514
Supplemental disclosures of cash flow information		
Cash paid during the period for		
Interest	$ 3,652,518	$ 4,681,476
Income taxes paid	113,219	130,644
Unrealized (loss) gain on investments classified as available-for-sale	(1,106,206)	486,786

The accompanying notes are an integral part of this statement.

NOTE A—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

Standard Car Truck Company and its subsidiaries (the "Company") design, manufacture and market products for sale to the railroad freight car and locomotive industry. Standard Car Truck Company sells primarily to customers in North America and is a leader in designing stabilization systems for railroad car trucks.

Principles of Consolidation

The consolidated financial statements include the accounts of Standard Car Truck Company and its wholly-owned subsidiaries, Barber Truck International Inc., SanCast Inc., Durox Company, SCT-Asia Inc., and its majority-owned subsidiaries, Barber Brake Beam LLC, Barber Tian Rui Railway Supply Co., SCT Technology LLC and SCT Europe Ltd. Triangle Engineered Products, Railroad Equipment Associates, Melampy Manufacturing Company, Barber Spring Company, Barber Spring Ohio and ZefTek, Inc. operate as divisions of Standard Car Truck Company, whose accounts are also included in the consolidated financial statements.

These consolidated financial statements have been prepared on a carve-out basis and do not include the accounts of Anchor Brake Shoe Company ("Anchor"), a wholly-owned domestic subsidiary, which was not part of the sale of the Company that occurred on December 5, 2008 (see note S). In preparing these carve-out statements, management did not eliminate transactions between the consolidated group and Anchor (see note O); however, management has eliminated the Company's investment in Anchor and balances due to Anchor through retained earnings.

All significant intercompany accounts and transactions between the consolidated entities have been eliminated.

In October 2007, the Company formed Barber Tian Rui Railway Supply Co., a joint venture with the Tianrui Group (a Chinese company), to market cast steel railway wheels for railway rolling stock. As of September 30, 2008, this joint venture has not commenced activity.

In 2007, the wholly-owned subsidiaries Henry Miller Spring and Manufacturing Company and Henry Miller Spring and Sales Company were dissolved. No gain or loss resulted from this dissolution.

In July 2008, the Company sold 20% of the outstanding common shares of SCT Technology LLC to members of SCT Europe Ltd.'s management.

The accompanying consolidated financial statements, which are unaudited, are presented in accordance with the requirements of accounting principles generally accepted in the United States of America for interim reporting. In management's opinion, all adjustments necessary for a fair presentation of the Company's financial position, results of operations and cash flows for the periods disclosed have been made. These interim financial statements should be read in conjunction with the audited financial statements and notes thereto presented on Form 8K for the year ended December 31, 2007. The results of operations for the nine-month period ended September 30, 2008, may not necessarily be indicative of the results of operations for the full year ending December 31, 2008.

Business Segments

The Company's operations are organized into one reportable business segment under Statement of Financial Accounting Standards ("SFAS") No. 131, "*Disclosures about Segments of an Enterprise and Related Information*."

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the periods presented. Actual results could differ from those estimates.

Revenue Recognition

The Company recognizes revenue when title and risk of loss of the product has passed to the customer, which generally occurs when products are shipped. Amounts billed to customers for shipping and handling are included in net sales, and the related costs are included in cost of sales.

Comprehensive Income

Comprehensive income is defined as the change in equity of a business enterprise during a period from transactions and other events and circumstances from non-owner sources. Comprehensive income consists of net earnings, changes in the Company's unrealized gains on investments, changes in the Company's cumulative foreign currency translation adjustment, and changes in minimum pension liability of its defined benefit pension plan.

Accumulated other comprehensive income, which is a separate component of stockholders' equity, consists of the following at September 30:

	2008	2007
Unrealized (losses) gains on available-for-sale investments	$ (871,813)	$ 496,996
Foreign currency translation adjustment	(388,547)	15,989
Minimum pension liability	(232,012)	—
Total	$ (1,492,372)	$ 512,985

Foreign Currency Translation

Balance sheet amounts from the Company's European operation are translated at the exchange rates in effect at year-end, and statement of operations amounts are translated at the average rates of exchange prevailing during the year. Currency translation adjustments are included in stockholders' equity as part of accumulated other comprehensive income.

Cash and Cash Equivalents

The Company considers all highly liquid debt instruments purchased with maturities of three months or less to be cash equivalents.

Accounts Receivable

The majority of the Company's accounts receivable are due from companies in the railroad industry. Credit is extended based on evaluation of a customer's financial condition and collateral is generally not required. Accounts receivable are typically due within 30 days and are stated at amounts due from customers net of allowance for doubtful accounts. Accounts that remain outstanding longer than the contractual payment terms are considered past due.

The Company determines its allowance for doubtful accounts by considering a number of factors, including the length of time accounts receivable are past due, the Company's previous loss history, the customer's current ability to pay its obligation to the Company, the condition of the general economy and the industry as a whole. The Company writes off accounts receivable when they become uncollectible, and payments subsequently received on such receivables are credited to the allowance for doubtful accounts.

Concentration of Credit Risk

Sales to the Company's two most significant customers accounted for approximately 23% and 31% of the Company's net sales for the nine-month periods ended September 30, 2008 and 2007, respectively. Amounts due from these same customers comprised approximately 38% and 24% of total accounts receivable at these same dates.

Investments

Investments in marketable securities are classified as available-for-sale and are reported at fair market value on the balance sheet. The difference between cost and fair value is included in accumulated other comprehensive income in stockholders' equity.

Inventories

The Company values its inventory at the lower of cost or market value, with cost determined using the first-in, first-out cost method. Market value approximates replacement cost or net realizable value of inventories.

Property, Plant and Equipment

Property, plant and equipment is stated at cost, net of depreciation. Depreciation of property, plant and equipment is calculated using the straight-line method over the useful life of the assets. Depreciation expense totaled $2,136,566 and $1,838,882 for the nine-month periods ended September 30, 2008 and 2007, respectively.

Goodwill and Other Intangible Assets

Goodwill is evaluated for impairment on an annual basis or whenever circumstances indicate that a potential impairment may exist. Potential impairment is evaluated by reporting unit by comparing the fair value of the reporting unit to its carrying value. Fair value of a reporting unit is estimated using discounted future cash flows. Management completed its most recent fair value impairment test at December 31, 2007, and no impairment was indicated at that time. As of September 30, 2008, management believes that no circumstances exist that would indicate a potential impairment of goodwill or intangible assets.

All of the Company's intangible assets have definite lives and are subject to amortization, which is calculated using the straight-line basis over the estimated useful lives of the assets.

Impairment of Long-Lived Assets

Carrying values of long-lived assets are reviewed if facts and circumstances suggest that they may be impaired. If this review indicates that the carrying value of an asset will not be recoverable, as determined based on the undiscounted net cash flows of the asset acquired over the remaining depreciation or amortization period, the carrying value of the asset is reduced to its estimated fair value (based on an estimate of discounted net future cash flows). No impairment charges were recorded for the nine-month periods ended September 30, 2008 and 2007.

Warranties

The Company records a liability for an estimate of costs that it expects to incur under its basic limited warranty at the time product revenue is recognized. Factors affecting the Company's warranty liability include the number of units sold and historical and anticipated rates of claims and costs per claim. The Company periodically assesses the adequacy of its warranty liability based on changes in these factors.

Income Taxes

The Company is generally not liable for Federal income taxes pursuant to its election of S Corporation status. Company income is allocated to and included in the individual returns of the stockholders. Accordingly, no provision for Federal income taxes is reflected in the financial statements. The Company continues to be subject to certain state and foreign income taxes. SCT Europe Ltd. is subject to income taxes in the United Kingdom and has generated net operating loss carryforwards of approximately $3,269,000 and $1,948,000, and related deferred tax assets of approximately $1,111,000 and $662,000 at September 30, 2008 and 2007, respectively. These assets have been fully reserved at September 30, 2008 and 2007, due to the uncertainty of their realization.

Fair Value of Financial Instruments

The carrying values of accounts receivable and accounts payable approximate their fair values based on their short-term maturities. Investments in marketable securities are carried at their fair market values on the balance sheet. The carrying values of long-term bank obligations approximate their fair values because the effective interest rates on those obligations reflect current market rates.

Derivative Financial Instruments

The Company uses interest rate swaps to reduce its exposure to potential interest rate volatility. These instruments are recorded at their fair values on the balance sheet, with changes in these fair values recorded as a charge to earnings in the current period.

New Accounting Pronouncements

In September 2006, the Financial Accounting Standards Board ("FASB") issued SFAS No. 158, "*Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans*." SFAS No. 158 requires an employer to recognize the under-funded

or over-funded status of a defined benefit post-retirement plan as an asset or liability in its balance sheet and to recognize changes in that funded status as other comprehensive income in the year in which the changes occur. The Company adopted SFAS No. 158 on January 1, 2007.

In February 2007, the FASB issued SFAS No. 159, "*The Fair Value Option for Financial Assets and Financial Liabilities*." SFAS No. 159 permits entities to choose to measure many financial assets and financial liabilities at fair value. Unrealized gains and losses on items for which the fair value option has been elected are reported in earnings. SFAS No. 159 is effective for fiscal years beginning after November 15, 2007. The Company is currently assessing the impact of SFAS No. 159 on its consolidated financial position and its results of operations.

In December 2007, the FASB issued SFAS No. 141(R), "*Business Combinations*," to create greater consistency in the accounting and financial reporting of business combinations. SFAS No. 141(R) establishes principles and requirements for how the acquirer in a business combination (1) recognizes and measures in its financial statements the identifiable assets acquired, the liabilities assumed, and any controlling interest, (2) recognizes and measures the goodwill acquired in the business combination or a gain from a bargain purchase, and (3) determines what information to disclose to enable users of the financial statements to evaluate the nature and financial effects of the business combination. SFAS No. 141(R) applies to fiscal years beginning after December 15, 2008. Management believes the adoption of this pronouncement will not have a material impact on the Company's consolidated financial statements.

In December 2007, the FASB issued SFAS No. 160, "*Noncontrolling Interests in Consolidated Financial Statements—An Amendment of ARB No. 51*." SFAS No. 160 establishes accounting and reporting standards for the non-controlling interest in a subsidiary and for the deconsolidation of a subsidiary. The guidance will become effective as of the beginning of the Company's fiscal year on January 1, 2009. Management believes the adoption of this pronouncement will not have a material impact on the Company's consolidated financial statements.

On February 12, 2008, the FASB issued Staff Position Financial Accounting Standard ("FSP FAS") No. 157-2, "*Effective Date of FASB Statement No. 157*," that amends SFAS No. 157 to delay the effective date for all non-financial assets and non-financial liabilities, except those that are recognized or disclosed at fair value in the financial statements on a recurring basis to fiscal years beginning after November 15, 2008. The Company adopted the required provisions of SFAS No. 157-1 effective January 1, 2008, and there was no material effect on its consolidated financial statements. The Company has adopted SFAS No. 157-2 to delay the adoption effects related to non-financial assets and does not anticipate there will be a material effect on its consolidated financial statements.

In April 2008, the FASB issued FSP FAS No. 142-3, "*Determination of the Useful Life of Intangible Assets*." FSP FAS No. 142-3 requires companies estimating the useful life of a recognized intangible asset to consider their historical experience in renewing or extending similar arrangements or, in the absence of historical experience, to consider assumptions that market participants would use about renewal or extension as adjusted for SFAS No. 142, "*Goodwill and Other Intangible Assets*," entity-specific factors. FSP FAS No. 142-3 will be effective for fiscal years beginning after December 15, 2008. The Company is currently evaluating the potential impact of adoption of FSP FAS No. 142-3 on its consolidated financial statements. However, the Company does not expect the adoption of FSP FAS No. 142-3 to have a material effect on its consolidated financial statements.

In May 2008, the FASB issued SFAS No. 162, "*The Hierarchy of Generally Accepted Accounting Principles*." SFAS No. 162 identifies the sources of accounting principles and the framework for selecting the principles used in the preparation of financial statements that are presented in conformity with generally accepted accounting principles. SFAS No. 162 becomes effective 60 days following the SEC's approval of the Public Company Accounting Oversight Board amendments to AU Section 411, "*The Meaning of Present Fairly in Conformity With Generally Accepted Accounting Principles*." The Company does not expect that the adoption of SFAS No. 162 will have a material effect on its consolidated financial statements.

In March 2008, the FASB issued SFAS No. 161, "*Disclosures about Derivative Instruments and Hedging Activities—An Amendment of FASB Statement No. 133*." SFAS No. 161 expands quarterly disclosure requirements in SFAS No. 133 about an entity's derivative instruments and hedging activities. SFAS No. 161 is effective for fiscal years beginning after November 15, 2008. Management believes the adoption of this pronouncement will not have a material impact on the Company's consolidated financial statements.

In June 2006, the FASB issued FIN 48, "*Accounting for Uncertainty in Income Taxes—An Interpretation of FAS 109*." FIN 48 clarifies the accounting for uncertainty in income taxes, and prescribes a recognition threshold and measurement attributes for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. FIN 48 also provides guidance on various related matters such as de-recognition, interest and penalties, and disclosure. Furthermore, per

FSP FIN No. 48-2, issued on February 1, 2008, applicable on certain non-public entities, this statement defers the applicability of FIN 48 for the company until the calendar year 2009.

NOTE B—ACQUISITIONS

Barber Brake Beam LLC

In January 2007, the Company acquired a 50% membership interest in Barber Brake Beam LLC ("BBB LLC") for $688,313 in cash, including transaction costs of $116,795. BBB LLC was formed in October 2006 for the purpose of manufacturing railroad car brake beams. Harbor Brake Beam Co. (a Michigan corporation) contributed substantially all of its assets and liabilities in exchange for the other 50% membership interest. The acquisition was accounted for under the purchase method of accounting. The Company's cash contribution was allocated to assets and liabilities as follows:

Accounts receivable	$ 458,723
Inventory	852,543
Fixed assets	631,586
Other assets	21,675
Accounts payable	(572,294)
Other liabilities	(77,253)
Minority interest	(626,667)
Total purchase price	$ 688,313

ZefTek, Inc.

On September 28, 2007, the Company acquired substantially all the assets and liabilities of ZefTek, Inc. (an Illinois corporation), a leading designer of specialty wear-protection components for railroad freight cars. The acquisition was accounted for under the purchase method of accounting. The purchase price of $29,913,642 was paid with cash and proceeds from the Company's revolving line of credit and includes transaction costs of $268,351. The purchase price was allocated to assets and liabilities as follows:

Accounts receivable	$ 1,617,974
Inventory	982,256
Fixed assets	750,000
Goodwill	18,757,912
Intangible assets	8,790,000
Accounts payable	(928,082)
Other liabilities	(56,418)
Total purchase price	$29,913,642

NOTE C—ACCOUNTS RECEIVABLE

Accounts receivable consist of the following at September 30:

	2008	2007
Trade receivables	$ 40,202,721	$ 39,709,992
Less allowance for doubtful receivables	267,598	322,791
Net receivables	$ 39,935,123	$ 39,387,201

Changes in the Company's allowance for doubtful accounts are as follows at September 30:

	2008	2007
Beginning balance	$265,000	$281,514
Provision	53,565	47,678
Write-offs, net of recoveries	(50,967)	(6,401)
Ending balance	$267,598	$322,791

NOTE D—INVESTMENTS

The Company's investments in marketable equity securities are classified as available-for-sale securities. Unrealized holding (losses) gains on such securities, which are included in stockholders' equity at September 30, 2008 and 2007, were $(871,813) and $496,996, respectively.

Securities are carried at their fair market value and are summarized as follows at September 30:

	2008	2007
Cost	$4,227,785	$3,565,684
Net unrealized (losses) gains	(871,813)	496,996
Fair value	$3,355,972	$4,062,680

Realized gains and losses arise from the sale of investments and are accounted for using the specific identification method. A loss of $4,977 was recognized on the sale of investments for the nine-month period ended September 30, 2008. No gains or losses were recognized during the nine-month period ended September 30, 2007. All investment securities are restricted for use in the Standard Car Truck and Affiliates Executive Incentive Compensation Plan, a non-qualified defined contribution plan (see note H).

NOTE E—INVENTORIES

Inventories at September 30, 2008 and 2007, consist of the following:

	2008	2007
Raw materials	$ 13,732,939	$ 12,815,964
Work in process	2,328,420	3,132,590
Finished goods	24,422,533	27,160,160
	40,483,892	43,108,714
Less obsolescence reserve	1,864,756	1,153,567
	$ 38,619,136	$ 41,955,147

NOTE F—PROPERTY, PLANT AND EQUIPMENT

The costs and estimated useful lives of the principal classes of assets at September 30, 2008 and 2007, are as follows:

Classification	Estimated useful life	2008	2007
Land		$ 140,761	$ 140,761
Land improvements	10 - 20 years	78,022	88,910
Building and improvements	5 - 40 years	5,159,303	5,056,022
Machinery and equipment	3 - 20 years	35,138,578	33,654,111
Furniture and fixtures	6 - 20 years	2,638,405	2,740,445
		43,155,069	41,680,249
Less accumulated depreciation		32,285,536	30,126,528
		$ 10,869,533	$ 11,553,721

NOTE G—OTHER INTANGIBLE ASSETS

The components of other intangible assets are as follows at September 30:

Classification	Estimated useful life	2008	2007
Trade name	5 years	$ 280,000	$ 280,000
Non-compete agreements	2 years	200,000	200,000
Patents	3 - 16 years	1,430,000	1,430,000
Backlog	2 months	330,000	330,000
Customer relationships	11 years	6,000,000	6,000,000
Technology-based intangibles	N/A	550,000	550,000
		8,790,000	8,790,000
Less accumulated amortization		1,699,123	—
		$ 7,090,877	$ 8,790,000

All intangible assets listed in the table above were acquired as part of the ZefTek, Inc. acquisition, which occurred in September 2007. The weighted-average amortizable life of patents is 13 years.

The estimated amortization expense related to intangible assets for each of the five succeeding years ended September 30 is as follows:

Years ending	
2009	$ 819,000
2010	719,000
2011	709,000
2012	709,000
2013	653,000

NOTE H—DEFINED CONTRIBUTION PLAN

The Standard Car Truck and Affiliates Executive Incentive Compensation Plan is a non-qualified defined contribution plan covering all eligible highly compensated employees of the Company and its affiliates.

Under the terms of the plan agreement, the Company may provide for an annual discretionary contribution to each participant's deferral account at the end of each plan year. The amount of this contribution is based on the Company's annual profits and set by each employer each plan year. The plan does not allow participants to defer a portion of their salary.

The expense for discretionary contributions to this plan was $314,100 and $315,801 for the nine-month periods ended September 30, 2008 and 2007, respectively.

NOTE I—PROFIT-SHARING PLAN

The Standard Car Truck Company 401(k) Profit Sharing Plan and Trust covers substantially all of the employees of the Company and its subsidiaries. The plan may provide a discretionary matching contribution which, for 2008 and 2007, was equal to 25% of the first 6% of the amount of earnings deferred by each participant. This plan also may provide an annual discretionary contribution, credited to each participant's profit-sharing account pro rata, according to the earnings of the individual during the plan year. The employer contribution for a plan year is not allocated to any participant not employed by the employer on the last day of the plan year (December 31). Additionally, participants may elect to make pretax contributions in amounts that do not exceed Internal Revenue Code limitations.

The expense for discretionary contributions to the plan was $429,180 and $319,118 for the nine-month periods ended September 30, 2008 and 2007, respectively.

NOTE J—MANAGEMENT INCENTIVE PLAN

During 2000, the Company created the Standard Car Truck Company Senior Management Incentive Compensation Program. This program provides for a bonus to be paid to certain key employees, if still employed, should a sale of the Company occur. In 2006, the Company amended the program allowing participants to receive an advance bonus that would otherwise be paid out upon the sale of the Company. This was done in connection with the refinancing of the Company's debt in October 2006 (see note K), which also allowed the stockholders to receive special distributions. Amounts representing advance bonuses totaled $5,000,000 for the nine-month period ended September 30, 2007, and this total is included in selling, general and administrative expenses in the accompanying statement of operations.

The Company was subsequently sold on December 5, 2008 (see note S). As a result, an expense for bonus payouts of $49,013,458 has been accrued as of September 30, 2008, and is included in selling, general and administrative expenses in the accompanying statement of operations.

NOTE K—LONG-TERM OBLIGATIONS

In October 2006, the Company entered into a new credit agreement to refinance its existing debt. The new agreement provides for a total facility of $150,000,000. This includes an $80,000,000 term loan and a $70,000,000 line of credit. A balance of $11,544,082 and $29,132,390 existed on the line of credit at September 30, 2008 and 2007, respectively. The term loan requires quarterly principal payments of $1,000,000 beginning in March 2007. A final balloon payment of unpaid principal and accrued interest is due on December 11, 2011. Availability under the line of credit is reduced by outstanding letters of credit, which totaled $1,370,760 at September 30, 2008, leaving the Company with available credit of $57,085,158 on that date. The agreement bears interest at prime or LIBOR contract plus a percentage, based on the Company's election. Balances accrue interest at various interest rates ranging from 4.97% to 6.36% at September 30, 2008. The credit agreement is secured by the common stock of the Company and substantially all of its assets. The agreement contains financial covenants that the Company has met, as of and for the twelve months ended September 30, 2008.

In October 2007, the Company entered into an interest rate swap agreement ("Swap A") expiring in September 2010. Swap A limits the effect of increases in the three-month LIBOR rate on $25,000,000 of the term loan to a fixed rate of 4.70%.

In October 2006, the Company entered into two interest rate swap agreements. One agreement ("Swap B") limits the effect of increases in the three-month LIBOR rate on $20,000,000 of the term loan to a fixed rate of 5.13%. Swap B expires in November 2011. The other agreement ("Swap C") limits the effect of increases in the three-month LIBOR rate on another $20,000,000 of the term loan to a fixed rate of 5.11%. Swap C expires in November 2009.

In September 2004, the Company entered into an interest rate swap agreement ("Swap D") that expired in September 2008. Swap D limited the effect of increases in the three-month LIBOR rate on $9,000,000 of the term loan to a fixed rate of 3.72%.

The fair values of interest rate swaps, which are included in other non-current liabilities in the accompanying balance sheets, are as follows at September 30:

	2008	2007
Swap A	$ (950,000)	$ (568,844)
Swap B	(1,115,000)	(838,477)
Swap C	(550,000)	(480,092)
Swap D	—	33,670
Total fair value	$(2,615,000)	$(1,853,743)

The change in the fair values of the interest rate swaps resulted in additional interest expense of $761,257 and $1,895,470 for the nine-month periods ended September 30, 2008 and 2007, respectively.

The following is a summary of long-term debt at September 30:

	2008	2007
Line of credit	$11,544,082	$ 24,132,390
Term loan	73,000,000	77,000,000
Capital lease payable, collateralized by leased building, with an imputed interest rate of 8.0% and monthly payments of $5,000, including principal and interest	325,000	355,000
	84,869,082	101,487,390
Less current maturities included in current liabilities	15,574,082	28,162,390
	$69,295,000	$ 73,325,000

Following are maturities of long-term obligations for each of the next five years ended September 30:

	Debt obligations	Capital lease obligations
2009	$ 4,000,000	$ 60,000
2010	4,000,000	60,000
2011	4,000,000	60,000
2012	61,000,000	60,000
2013	—	60,000
2014 and thereafter	—	350,000
	$ 73,000,000	650,000
Less amounts representing interest		325,000
Present value of net minimum lease payments		$ 325,000

The Company has capitalized minimum lease obligations relating to a manufacturing facility. This lease is non-cancelable and expires in 2019.

The following is a schedule of property under capital lease at September 30:

	2008	2007
Building and improvements	$ 600,000	$ 600,000
Less accumulated amortization	275,000	245,000
	$ 325,000	$ 355,000

NOTE L—WARRANTIES

Changes in the Company's warranty reserve are as follows at September 30:

	2008	2007
Beginning balance	$3,578,769	$1,835,977
Expense for new warranties issued	395,666	807,403
Acquired in business acquisition	—	9,000
Warranty claims	(117,959)	(273,299)
Ending balance	$3,856,476	$2,379,081

NOTE M—PENSION PLAN

The Barber Spring Ohio Employees Pension Plan and Trust is a defined benefit pension plan that provides retirement benefits for certain eligible employees of the Barber Spring Ohio division. Benefits under this plan accrue primarily based on years of service.

A reconciliation of the plan's funded status at September 30, 2008 and 2007, is as follows:

	2008	2007
Benefit obligation at beginning of period	$1,002,326	$ 997,282
Service cost	13,483	20,243
Interest cost	46,294	44,632
Amendments	—	—
Actuarial loss	—	17,515
Benefits paid	(15,311)	(17,065)
Benefit obligation at end of period	$1,046,792	$1,062,607
Fair value of plan assets at beginning of period	$ 923,558	$ 881,790
Actual return on plan assets	(193,496)	25,694
Employer contribution	99,000	62,065
Benefits paid	(15,311)	(17,065)
Fair value of plan assets at end of period	$ 813,751	$ 952,484

	2008	2007
Funded status	$(233,041)	$(110,123)
Unrecognized prior service cost	38,678	41,491
Unrecognized loss (gain) on plan assets	225,725	(2,667)
Unrecognized actuarial gain	(32,391)	(33,797)
Accrued pension liability	$ (1,029)	$(105,096)
Amounts recognized in the accompanying balance sheets:		
Accrued pension liability	$ 233,041	$ 105,096
Accumulated other comprehensive income	(232,012)	—
Weighted-average assumptions at September 30:		
Discount rate	5.93%	5.93%
Expected return on plan assets	6.50	6.50

Components of the net periodic pension expense for the nine-month periods ended September 30, 2008 and 2007, are as follows:

	2008	2007
Service cost	$ 13,483	$ 20,243
Interest cost	46,294	44,633
Expected return on plan assets	(37,640)	(37,178)
Amortization of prior service cost	2,109	2,110
Net periodic pension cost	$ 24,246	$ 29,808

The allocation of assets held by the pension plan was as follows at September 30:

	2008	2007
Cash and cash equivalents	14%	18%
Equity securities	65	61
Fixed income securities	21	21
Total	100%	100%

The assumed rate of return was determined based on historical market performance, expectations of future market performance of the various investment categories, and the expected asset allocation amongst different categories of investments.

The basic goal underlying the investment policy of the pension plan is to ensure that the assets of the plan, along with expected contributions of the plan sponsor, will be invested in a prudent manner to meet the obligations of the plan as they come due.

The Company expects to distribute between approximately $18,000 and $25,000 in annual benefits from the plan in each of the next five years.

The Company amended the Barber Spring Ohio Employees Pension Plan and Trust to freeze all benefit accruals effective December 31, 2007.

The elements of other expense are as follows at September 30:

	2008	2007
Interest income	$ 71,084	$ 238,178
Interest expense	(4,881,695)	(6,012,723)
Technology transfer	125,000	250,000
Other income	143,221	132,363
Total	$(4,542,390)	$(5,392,182)

NOTE O—RELATED-PARTY TRANSACTIONS

The Company leases a building from a related party at a cost of $15,283 per month. Rental expense under this lease was $137,552 and $133,546 for the nine-month periods ended September 30, 2008 and 2007, respectively.

The Company entered into certain transactions with an affiliate that resulted in the allocation of common costs (insurance, salaries and other benefits) to that affiliate totaling $109,073 and $105,310 for the nine-month periods ended September 30, 2008 and 2007, respectively.

The Company routinely enters into various transactions with and on behalf of its wholly-owned subsidiary, Anchor. The following is a summary of those transactions for the nine-month periods ended September 30:

	2008	2007
Sales to Anchor	$1,793,547	$2,274,728
Purchases from Anchor	144,649	120,005
Commission and fees charged to Anchor	725,654	784,730
Allocation of common costs to Anchor, primarily insurance	1,110,114	1,096,497

The Company charges a sales commission to Anchor for sales and marketing services provided on Anchor's behalf, based on Anchor's sales levels. The Company also charges a monthly management fee to Anchor that is intended to recover the cost of various corporate administrative functions also provided on Anchor's behalf.

NOTE P—CONTINGENCIES

The Company is involved in certain matters of litigation, substantially all of which have arisen in the ordinary course of business. It is the opinion of management that these matters are either adequately covered by insurance or that the resulting liability, if any, from these actions and other pending claims will not materially affect the Company's financial position.

NOTE Q—COMMITMENTS

The Company has three primary suppliers of certain castings and one primary supplier of axles that it sells to railroad freight car builders. As of September 30, 2008, the Company was contractually committed to purchase approximately $18,000,000 of castings and axles from these suppliers before the end of 2009.

NOTE R—LEASES

The Company also has several non-cancelable operating leases, primarily for manufacturing facilities and office space, that expire through 2015. Rental expense on these leases was approximately $1,157,000 and $1,041,000 for the nine-month periods ended September 30, 2008 and 2007, respectively.

Approximate future minimum lease payments under operating leases at September 30 are as follows:

Years ending September 30,	
2009	$1,278,000
2010	1,134,000
2011	1,085,000
2012	767,000
2013	507,000
2014 and thereafter	581,000
Total minimum lease payments	$5,352,000

NOTE S—SUBSEQUENT EVENT

On December 5, 2008, the Company was acquired by Wabtec Corporation (NYSE: WAB, a Delaware corporation) for a purchase price of $300,000,000. The Company's wholly-owned subsidiary, Anchor. Brake Shoe Company was excluded from the transaction. The Company's investments related to the Standard Car Truck and Affiliates Executive Incentive Compensation Plan (see note D) were also excluded from this transaction. The investments of this Plan will be liquidated and distributed to participants before December 31, 2008.

Exhibit 99.4

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

The following unaudited pro forma condensed combined balance sheet as of September 30, 2008 and the unaudited pro forma condensed combined statement of operations for the year ended December 31, 2007 and the nine months ended September 30, 2008 are based on the historical financial statements of Wabtec Corporation ("Wabtec" or the "Company") and Standard Car Truck ("SCT") after giving effect to Wabtec's acquisition of SCT as described at Item 2.01 of this Form 8-K and applying the assumptions and adjustments described in the accompanying notes to the unaudited pro forma condensed combined financial statements.

The unaudited pro forma condensed combined balance sheet as of September 30, 2008 is presented as if the acquisition of SCT had occurred on September 30, 2008.

The unaudited pro forma condensed combined statements of operations for the nine months ended September 30, 2008 and year ended December 31, 2007 are presented as if the SCT acquisition had occurred on January 1, 2007 and were carried forward through each of the respective periods.

The acquisition has been accounted for under the purchase method of accounting in accordance with Statement of Financial Accounting Standards ("SFAS") No. 141, "Business Combinations". Under the purchase method of accounting, the total estimated purchase price, calculated as described in Note 1 to these unaudited pro forma condensed combined financial statements, is allocated to the net tangible and intangible assets acquired and liabilities assumed based on various estimates. These preliminary estimates and assumptions are subject to change during the purchase price allocation period (generally one year from the acquisition date) as we finalize the valuations of net tangible assets, intangible assets and other working capital.

The unaudited pro forma condensed combined financial information has been prepared by management for illustrative purposes only in accordance with Article 11 of SEC Regulation S-X and are not necessarily indicative of the consolidated financial position or results of operations in future periods or the results that actually would have been realized had the Company and SCT been a combined company during the specified periods. Certain reclassification adjustments have been made in the presentation of SCT historical amounts to conform SCT's financial statement basis of presentation to that followed by the Company. The unaudited pro forma condensed combined financial information, including the notes thereto, are qualified in their entirety by reference to, and should be read in conjunction with the Company's historical consolidated financials statements included in its Annual Report on Form 10-K for the year ended December 31, 2007 and its Forms 10-Q for the periods ended September 30, 2008, June 30, 2008, and March 31, 2008 and SCT's historical consolidated financial statements for the year ended December 31, 2007 and for the nine month period ended September 30, 2008, which are included as Exhibits 99.2 and 99.3, respectively, to this Form 8-K/A.

WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORPORATION PRO FORMA CONDENSED COMBINED BALANCE SHEETS OF WABTEC AND SCT
As of September 30, 2008 *(In thousands)*
(Unaudited)

	Historical		Pro Forma	
	Wabtec	SCT	Adjustments	Combined
Assets				
Current Assets:				
Cash and cash equivalents	$ 186,390	$ 944	$ (65,996) [A]	$ 121,338
Accounts receivable	298,683	39,935	—	338,618
Inventories	223,367	38,619	5,150 [B]	267,136
Deferred income taxes	24,254	—	—	24,254
Other current assets	11,833	2,600	(782) [C]	13,651
Total current assets	744,527	82,098	(61,628)	764,997
Property, plant and equipment	417,779	43,155	(13,186) [B]	447,748
Accumulated depreciation	(233,769)	(32,285)	32,285 [B]	(233,769)
Property, plant and equipment, net	184,010	10,870	19,099	213,979
Other Assets				
Goodwill	277,033	27,617	38,713 [B]	343,363
Other intangibles, net	56,834	7,091	139,584 [B]	203,509
Deferred income taxes	4,343	—	—	4,343
Other noncurrent assets	18,464	5,068	(1,080) [D]	22,452
Total other assets	356,674	39,776	177,217	573,667
Total Assets	$1,285,211	$132,744	$ 134,688	$1,552,643
Liabilities and Shareholders’ Equity				
Current Liabilities				
Accounts payable	$ 154,808	$ 11,557	$ —	$ 166,365
Accrued income taxes	4,642	—	—	4,642
Customer deposits	99,832	—	744 [E]	100,576
Accrued compensation	30,612	51,380	(49,013) [F]	32,979
Accrued warranty	16,406	3,857	—	20,263
Current debt	—	15,574	14,426 [G]	30,000
Other accrued liabilities	45,600	6,697	4,763 [H]	57,060
Total current liabilities	351,900	89,065	(29,080)	411,885
Long-term debt	150,121	69,295	137,000 [G]	356,416
Reserve for postretirement and pension benefits	52,856	233	186 [B]	53,275
Deferred income taxes	9,353	—	—	9,353
Accrued warranty	12,064	—	—	12,064
Other long term liabilities	24,216	8,256	(7,553) [B]	24,919
Total liabilities	600,510	166,849	100,553	867,912
Shareholders’ Equity				
Preferred stock, 1,000,000 shares authorized, no share issued	—	—	—	—
Common stock, $.01 par value; 100,000,000 share authorized: 66,174,767 shares issued and 48,480,991 outstanding at September 30,2008	662	—	—	662
Additional paid-in-capital	325,571	19,209	(19,209) [I]	325,571
Treasury stock, at cost, 17,693,776 shares at September 30, 2008	(255,669)	—	—	(255,669)
Retained earnings	622,454	(51,822)	51,852 [I]	622,484
Accumulated other comprehensive (loss) income	(8,317)	(1,492)	1,492 [I]	(8,317)
Total shareholders’ equity	684,701	(34,105)	34,135	684,731
Total Liabilities and Shareholders’ Equity	$1,285,211	$132,744	$ 134,688	$1,552,643

The accompanying Notes to the Unaudited Pro Forma Condensed Combined Financial Information are an integral part of these financial statements.

WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORPORATION
PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS OF WABTEC AND SCT
For the year ended December 31, 2007 *(In thousands)*
(Unaudited)

	Historical		Pro Forma	
	Wabtec	SCT	Adjustments	Combined
Net sales	$1,360,088	$ 231,679	$ —	$ 1,591,767
Cost of sales	(990,469)	(175,071)	(8,094) (J)	(1,173,634)
Gross Profit	369,619	56,608	(8,094)	418,133
Selling, general and administrative expenses	(148,437)	(24,540)	5,000 (K)	(167,977)
Engineering expenses	(37,434)	(4,087)	—	(41,521)
Amortization expense	(4,007)	(1,271)	(5,384) (L)	(10,662)
Total operating expenses	(189,878)	(29,898)	(384)	(220,160)
Income from operations	179,741	26,710	(8,478)	197,973
Other income and expenses Interest expense, net	(3,637)	(7,292)	(7,990) (M)	(18,919)
Other expense, net	(3,650)	379	—	(3,271)
Income from continuing operations before income taxes	172,454	19,797	(16,468)	175,783
Income tax expense	(63,067)	(202)	(1,215) (N)	(64,484)
Income from continuing operations	$ 109,387	$ 19,595	$ (17,683)	$ 111,299
Earnings Per Common Share				
Basic				
Income from continuing operations	$ 2.25			$ 2.29
Diluted				
Income from continuing operations	$ 2.23			$ 2.26
Weighted average shares outstanding				
Basic	48,530			48,530
Diluted	49,141			49,141

The accompanying Notes to the Unaudited Pro Forma Condensed Combined Financial Information are an integral part of these financial statements.

WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORPORATION
PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS OF WABTEC AND SCT
For the nine months ended September 30, 2008 *(In thousands)*
(Unaudited)

	Historical		Pro Forma	
	Wabtec	SCT	Adjustments	Combined
Net sales	$1,169,538	$ 187,786	$ —	$1,357,324
Cost of sales	(848,148)	(140,049)	(1,421) (O)	(989,618)
Gross Profit	321,390	47,737	(1,421)	367,706
Selling, general and administrative expenses	(126,322)	(65,819)	48,539 (P)	(143,602)
Engineering expenses	(29,325)	(3,597)	—	(32,922)
Amortization expense	(3,481)	(754)	(3,428) (Q)	(7,663)
Total operating expenses	(159,128)	(70,170)	45,111	(184,187)
Income from operations	162,262	(22,433)	43,690	183,519
Other income and expenses Interest expense, net	(4,717)	(4,811)	(1,908) (M)	(11,436)
Other expense, net	(1,179)	269	—	(910)
Income from continuing operations before income taxes	156,366	(26,975)	41,782	171,173
Income tax expense	(56,921)	(113)	(5,405) (N)	(62,439)
Income from continuing operations	$ 99,445	$ (27,088)	$ 36,377	$ 108,734
Earnings Per Common Share				
Basic				
Income from continuing operations	$ 2.06			$ 2.25
Diluted				
Income from continuing operations	$ 2.03			$ 2.22
Weighted average shares outstanding				
Basic	48,269			48,269
Diluted	48,918			48,918

The accompanying Notes to the Unaudited Pro Forma Condensed Combined Financial Information are an integral part of these financial statements.

WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORPORATION
NOTES TO PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS (in thousands)
(UNAUDITED)

Basis of Presentation

On December 5, 2008, Westinghouse Air Brake Technologies Corporation ("Wabtec" or the "Company") completed the acquisition of Standard Car Truck Company ("SCT"). SCT manufactures engineered components for locomotives and freight cars. The total purchase price was approximately $304.7 million.

The unaudited pro forma condensed combined balance sheet at September 30, 2008 is presented to give effect to Wabtec's acquisition of SCT as if the transaction had been consummated on that date. The unaudited pro forma condensed combined balance sheet at September 30, 2008 gives effect to the Company's acquisition of SCT using the purchase method of accounting and applies the assumptions and adjustments described in the accompanying notes to the unaudited pro forma condensed combined financial statements.

The unaudited pro forma condensed combined statements of operations of Wabtec and SCT for the year ended December 31, 2007 and the nine months ended September 30, 2008 are presented as if Wabtec's acquisition of SCT had been consummated on January 1, 2007, and carried forward for each of the respective periods. The unaudited pro forma condensed combined statements of operations of Wabtec and SCT for the year ended December 31, 2007 and the nine months ended September 30, 2008 have been prepared using the historical consolidated statements of operations data of Wabtec and SCT for the year ended December 31, 2007 and the nine months ended September 30, 2008 and giving effect to Wabtec's acquisition of SCT using the purchase method of accounting and applying the assumptions and adjustments described in the accompanying notes to these unaudited pro forma condensed combined financial statements.

SCT's year end is December 31, and quarter end is on September 30. Wabtec uses a 4-4-5 week quarter which ends on or about September 30. However, the year end is always December 31.

Purchase Accounting

Adjustments to audited pro forma condensed combined financial statements reflect an estimated preliminary purchase price of approximately $304.7 million, which is mostly comprised of cash and $4.8 million that is payable upon settlement of the working capital adjustment provisions of the purchase agreement. The total preliminary purchase price of the SCT acquisition is as follow (in thousands):

Cash	$299,138
Other Accrued Liabilities	4,786
Direct transaction costs	782
Total preliminary purchase price	$304,706

Under the purchase method of accounting, the total preliminary purchase price as shown in the table above is allocated to SCT's assets acquired (including net tangible assets, intangible assets and working capital), less liabilities assumed based on their estimated fair values as of December 5, 2008. The excess of the purchase price over the net tangible assets, intangible assets and working capital acquired was recorded as goodwill. Wabtec's preliminary estimate for the purchase price allocation related to the December 5, 2008 allocation is as follows:

Assets	(in thousands)
Current Assets:	
Cash and cash equivalents	$ 1,857
Accounts receivable	35,038
Inventories	46,809
Other current assets	1,959
Total current assets	85,663
Property, plant and equipment	29,829
Other Assets	
Goodwill	67,533
Other intangibles, net	146,675
Other noncurrent assets	1,123
Total other assets	215,331
Total Assets	$ 330,823
Liabilities	
Current Liabilities	
Accounts payable	12,350
Accrued compensation	5,037
Accrued warranty	3,896
Other accrued liabilities	3,437
Total current liabilities	24,720
Long-term debt	290
Reserve for postretirement and pension benefits	403
Other long term liabilities	704
Total liabilities	26,117
Net Assets Acquired	$ 304,706

Intangible asset values for SCT trade names, patents, contracts and customer relationships were determined by a preliminary independent valuation of the present value of the estimated future net cash flows. These values and amortization periods are subject to change based on the completed valuation, which is expected to occur during the first half of 2009. The allocation of the preliminary purchase price and the estimated useful lives and first year amortization on the annualized basis associated with certain assets is as follows (in thousands):

Identifiable Intangible Assets	Amortization Period	Amount
Customer Relationships	25 years	$113,800
Trade Names	Indefinite	25,944
Contracts	4 to 12 years	4,670
Patents	9 years	1,211
Backlog	3 to 6 months	1,050
		$146,675

The pro forma condensed statement of income reflects the appropriate adjustment to record amortization expense for the acquired intangibles as if the acquisition occurred at January 1, 2007.

Pro Forma Adjustments

(A) Adjustment represents cash and borrowing by Wabtec to purchase SCT. Payment of the purchase price comprised of $236 million of bank debt, and $63.1 million of cash. Of the bank debt, $30 million is considered short term borrowings. Also, $4.8 million of the purchase price is recorded as an Other Accrued Liability. Offsetting this use of cash, SCT’s bank debt is eliminated consisting of $15.5 million of current borrowings, and $69 million of long term debt. On November 4, 2008, the Company refinanced its existing unsecured revolving credit agreement with a consortium of commercial banks. This 2008 Refinancing Credit Agreement provided the company with a $300 million five-year revolving credit facility and a $200 million five-year term loan facility. Both facilities expire in January 2013. The 2008 Refinancing Credit Agreement borrowings bear variable interest rates indexed off the bank’s prime rate, or LIBOR. In connection with this refinancing agreement, the Company incurred about $2 million in bank fees and other expenses which were recorded as deferred financing costs to be amortized over the life of the loan. See (M) below.

(B) To record estimated purchase accounting effects as if the acquisition had occurred on either the pro forma balance sheet date of September 30, 2008 or on January 1, 2007 for purpose of the pro forma statements of income. Pro forma adjustments are included to remove those assets and liabilities of SCT, which were not acquired or assumed, and the allocation of the purchase price to those assets acquired and liabilities which were assumed from the September 30, 2008 pro forma condensed balance sheet. The Company is in the process of finalizing the valuations of the acquired assets and liabilities, and therefore, the purchase price allocation is preliminary and subject to change once finalized. Because the acquisition actually closed on December 5, 2008, differences in the assets acquired and liabilities assumed exist from the pro forma condensed balance sheet.

(C) Transaction costs of $782 thousand originally classified by Wabtec as prepaid expenses until the acquisition closed, are considered in the total consideration paid and are reflected in goodwill.

(D) Adjustment primarily represents the bank fees incurred with the borrowing under Wabtec's new line of credit and term loan. Costs are capitalized as a non-current asset and will be amortized over 5 years. Total fees paid were $2.8 million. Offsetting the increase in other non-current assets, SCT investments in marketable securities of $3.4 million which were not acquired as part of the acquisition of SCT by Wabtec.

(E) Adjustment reflects the reclassification of SCT customer deposits from long term liabilities to current liabilities which is consistent with Wabtec's treatment of customer deposits.

(F) The SCT Senior Management Incentive Compensation Program provided for a bonus to be paid to certain key employees should a sale of the Company occur. In 2006, the Company amended the program allowing participants to receive an advance bonus that would otherwise be paid out upon the sale of the Company. Amounts representing advance bonuses totaled $5 million for the year ended December 31, 2007. With signing the acquisition agreement in September 2008, SCT accrued for bonus payouts of $49 million as of September 30, 2008. Both bonuses are included in selling, general and administrative expenses. These management bonuses remained a liability of SCT as of September 30, 2008 and are adjusted out of our pro forma condensed financial information. Subsequent to September 30, 2008, SCT liquidated this liability prior to the acquisition closing date of December 5, 2008. See (K) and (Q) below.

(G) To eliminate outstanding SCT indebtedness, consisting of $15.6 million of current borrowings and $69 million of long term debt. Offsetting this decrease is the acquisition financing incurred by Wabtec consisting of $30 million of current and $206 million of long term debt.

(H) $4.8 million of the purchase price is recorded as an Other Accrued Liability.

(I) To eliminate historical SCT equity accounts.

(J) Assuming the acquisition occurred on January 1, 2007, adjustments to cost of goods sold consist of additional expense of $8.1 million for the incremental fair value of inventory over its historical cost, and the depreciation of the incremental fair value of operating fixed assets.

(K) See (F) above. To eliminate expense related to the management incentive bonus which is an expense and liability not assumed by Wabtec as part of the acquisition of SCT. For the year ended December 31, 2007, expense related to this arrangement was $5 million.

(L) Assuming the acquisition occurred on January 1, 2007, adjustments primarily consist of $5.8 million of amortization expense related to backlog, contracts, patents, and customer list intangible assets for the year ended December 31, 2007. Offsetting this increase in amortization expense, SCT deferred bank fees, not acquired by Wabtec.

(M) Net adjustment reflecting the reduction of SCT interest expense on $85 million of borrowings not assumed by Wabtec, offset by the increased interest expense on the $236 million borrowed by Wabtec to complete the acquisition. Interest calculated based on average rates for the periods presented. Similar to the borrowing agreement described in Note (A) above, interest expense is estimated using an average of one-month LIBOR, using the principal repayment schedule per the credit agreement.

(N) Assuming the acquisition occurred on January 1, 2007, adjustment to tax provision reflects the tax expense for SCT and for the adjustments to earnings detailed within these pro forma condensed financial statements. Assuming the acquisition occurred on January 1, 2007, the estimated effective tax rate for SCT is approximately 36.5%.

(O) Assuming the acquisition occurred on January 1, 2007, adjustments to Cost of Goods Sold consist of additional depreciation expense for the incremental fair value of operating fixed assets.

(P) See (F) above. To eliminate expense related to the management incentive bonus which is an expense and liability not assumed by Wabtec as part of the acquisition of SCT. For the nine months ended September 30, 2008, expense related to this arrangement was $49 million.

(Q) Assuming the acquisition occurred on January 1, 2007, adjustments primarily consist of $3.9 million of amortization expense related to backlog, contracts, patents, and customer list intangible assets for the nine months ended September 30, 2008. Offsetting this increase in amortization expense, SCT deferred bank fees which were not acquired by Wabtec.