

HOWELL MICHAEL W D
Form 4
September 18, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
HOWELL MICHAEL W D

2. Issuer Name and Ticker or Trading Symbol
WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP [WAB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
09/18/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

1001 AIR BRAKE AVENUE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

WILMERDING, PA 15148

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|
| | | | Code | V | Amount | (A) or (D) | Price | |
| Common Stock - Direct | 09/18/2008 | | M | | 667 | A | \$ 17.17 10,180 | D |
| Common Stock - Direct | 09/18/2008 | | M | | 2,667 | A | \$ 21.145 12,847 | D |
| Common Stock - Direct | 09/18/2008 | | M | | 2,666 | A | \$ 26.655 15,513 | D |
| Common Stock - | 09/18/2008 | | M | | 1,333 | A | \$ 30.29 14,180 | D |

Direct

Common

Stock - 09/18/2008 S 5,650 D \$ 50.0042 8,530 D
Direct

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Non-Qualified Stock Option | \$ 30.29 | 09/18/2008 | | M | 1,333 | 01/03/2010 01/03/2017 | Common Stock | 1,333 | |
| Non-Qualified Stock Option | \$ 26.655 | 09/18/2008 | | M | 2,666 | 01/03/2009 01/03/2016 | Common Stock | 2,666 | |
| Non-Qualified Stock Option | \$ 21.145 | 09/18/2008 | | M | 2,667 | 01/03/2008 01/03/2015 | Common Stock | 2,667 | |
| Non-Qualified Stock Option | \$ 17.17 | 09/18/2008 | | M | 667 | 01/02/2007 01/02/2014 | Common Stock | 667 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| HOWELL MICHAEL W D 1001 AIR BRAKE AVENUE WILMERDING, PA 15148 | | X | | |

Signatures

David M. Seitz, POA for Michael W. D.
Howell

09/18/2008

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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