

WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP

Form 8-K

July 25, 2003

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): July 17, 2003

WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORPORATION  
(Exact Name of Registrant as Specified in its Charter)

DELAWARE  
(State or Other Jurisdiction of Incorporation)

1-13782  
(Commission File Number)

25-1615902  
(IRS Employer Identification No.)

1001 AIR BRAKE AVENUE, WILMERDING, PENNSYLVANIA, 15148  
(Address of Principal Executive Offices)

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

ITEM 5. OTHER EVENTS AND REQUIRED FD DISCLOSURE.

Westinghouse Air Brake Technologies Corporation's press release dated July 17, 2003 included quarterly and six month EBITDA calculations, a non-GAAP financial measure. The following is a reconciliation of EBITDA to the most directly comparable GAAP measure, Net Income:

	Second Quarter 2003 -----	Second Quarter 2002 -----	For the Six Months 2003 -----	For the Six Months 2002 -----
Net Income (Loss)	\$ 5,526	\$ 4,821	\$11,209	\$ (54,619)

Plus:

Cumulative effect

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of accounting change				61,663
Income tax expense	3,201	2,565	6,401	3,981
Interest expense	2,398	5,579	4,797	10,889
Depreciation and amortization	6,132	6,455	11,849	13,013
EBITDA	\$17,257	\$19,420	\$34,256	\$ 34,927

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

WESTINGHOUSE AIR BRAKE  
TECHNOLOGIES CORPORATION  
(Registrant)

By: /s/ Alvaro Garcia-Tunon

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Name: Alvaro Garcia-Tunon  
Title: Chief Financial Officer

Date: July 25, 2003