

CARPANI ANTHONY J
Form 4
May 01, 2006

FORM 4

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

OMB APPROVAL

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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 *
CARPANI ANTHONY J

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)
1001 AIR BRAKE AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/28/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP - Group Executive

WILMERDING, PA 15148

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

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock - Direct | 04/28/2006 | | M | | 20,000 | A | \$ 10.77 20,000 |
| Common Stock - Direct | 04/28/2006 | | M | | 6,666 | A | \$ 16.33 26,666 |
| Common Stock - Direct | 04/28/2006 | | M | | 6,666 | A | \$ 17.07 33,332 |
| Common Stock - | 04/28/2006 | | S | | 33,332 | D | \$ 0 36.9542 |

Direct
Common
Stock -
Restricted

9,000 D

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

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(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) | Am or Num of S | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------|----|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Non-Qualified Stock Option | \$ 10.77 | 04/28/2006 | | M | 20,000 | 02/24/2006 | 02/24/2013 | Common Stock | 20 |
| Non-Qualified Stock Option | \$ 16.33 | 04/28/2006 | | M | 6,666 | ⁽¹⁾ | 02/17/2014 | Common Stock | 6, |
| Non-Qualified Stock Option | \$ 17.07 | 04/28/2006 | | M | 6,666 | 02/24/2006 | 02/24/2015 | Common Stock | 6, |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CARPANI ANTHONY J 1001 AIR BRAKE AVENUE WILMERDING, PA 15148 | | | VP - Group Executive | |

Signatures

Alvaro Garcia-Tunon, POA for Anthony J. Carpani
05/01/2006

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).
- (1) 3,333 shares vested on 2/17/05, and 3,333 shares vested on 2/17/06

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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