

FERNANDEZ EMILIO
Form 4
May 01, 2006

FORM 4

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

OMB APPROVAL

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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 *
FERNANDEZ EMILIO

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)
04/28/2006

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock - Direct | 04/28/2006 | | M | 2,000 | A | \$ 12.24 | 406,532.547 D |
| Common Stock - Direct | 04/28/2006 | | M | 2,000 | A | \$ 13.975 | 408,532.547 D |
| Common Stock - Direct | 04/28/2006 | | M | 1,333 | A | \$ 17.17 | 409,865.547 D |
| Common Stock - | 04/28/2006 | | M | 1,333 | A | \$ 21.145 | 411,198.547 D |

Direct

Common

Stock - 04/28/2006 S 6,666 D \$ 36.5942 404,532.547 D
Direct

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Non-Qualified Stock Option | \$ 12.24 | 04/28/2006 | | M | 2,000 | 01/02/2005 01/02/2012 | Common Stock |
| Non-Qualified Stock Option | \$ 13.975 | 04/28/2006 | | M | 2,000 | 01/02/2006 01/02/2013 | Common Stock |
| Non-Qualified Stock Option | \$ 17.17 | 04/28/2006 | | M | 1,333 | 01/02/2007 ⁽¹⁾ 01/02/2014 | Common Stock |
| Non-Qualified Stock Option | \$ 21.145 | 04/28/2006 | | M | 1,333 | 01/03/2006 01/03/2015 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| FERNANDEZ EMILIO 1001 AIR BRAKE AVENUE WILMERDING, PA 15148 | | X | | |

Signatures

Alvaro Garcia-Tunon, POA for Emilio
Fernandex

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) 666 shares vested 1/2/05, and 667 shares vested 1/2/06

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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