

WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP

Form 4

May 24, 2007

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KASSLING WILLIAM E

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)
05/22/2007

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

WILMERDING, PA 15148

(City) (State) (Zip)

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

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	05/22/2007		M		43,724	A	\$ 9.535 46,814
Common Stock - Direct	05/22/2007		S		43,724	D	\$ 38.5009 3,090
Common Stock - Direct	05/23/2007		M		6,276	A	\$ 9.535 9,366
Common Stock -	05/23/2007		S		6,276	D	\$ 38.5 3,090

Direct

Common

Stock -	05/23/2007	M	50,000	A	\$ 9.535	53,090	D
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Common

Stock -	05/23/2007	S	50,000	D	\$ 38.771	3,090	D
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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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title or Num of S
Non-Qualified Stock Option	\$ 9.535	05/22/2007		M	43,724	12/05/2003 12/05/2010	Common Stock 43
Non-Qualified Stock Option	\$ 9.535	05/23/2007		M	6,276	12/05/2003 12/05/2010	Common Stock 6,
Non-Qualified Stock Option	\$ 9.535	05/23/2007		M	50,000	12/05/2003 12/05/2010	Common Stock 50

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
KASSLING WILLIAM E 1001 AIR BRAKE AVENUE WILMERDING, PA 15148	X

Signatures

David M. Seitz, POA for William E.
Kassling

05/24/2007

__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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