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As filed with the Securities and Exchange Commission on July 19, 2017

Registration No. 333-

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM S-4

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

Westinghouse Air Brake Technologies Corporation

(Exact name of registrant as specified in its charter)

Delaware	**3743**	**25-1615902**
(State or other jurisdiction of incorporation or organization)	**(Primary Standard Industrial Classifications Code Number)**	**(I.R.S. Employer Identification Number)**

1001 Air Brake Avenue

Wilmerding, Pennsylvania 15148-0001

(412) 825-1000

(Address, including zip code, and telephone number, including area code of registrant s principal executive offices)

David L. DeNinno, Esq.

Executive Vice President, General Counsel and Secretary

Westinghouse Air Brake Technologies Corporation

1001 Air Brake Avenue

Wilmerding, Pennsylvania 15148-0001

(412) 825-1000

(Name, address, including zip code, and telephone number, including area code, of agent for service)

With a Copy to:

Kristen L. Stewart, Esq.

K&L Gates LLP

K&L Gates Center

210 Sixth Avenue

Pittsburgh, Pennsylvania 15222

(412) 355-6500

Approximate date of commencement of proposed exchange offer: As soon as practicable after this registration statement becomes effective.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of large accelerated filer, accelerated filer, smaller reporting company, and emerging growth company in Rule 12b 2 of the Exchange Act.

Large accelerated filer		Accelerated filer
Non-accelerated filer	(Do not check if a smaller reporting company)	Smaller reporting company
		Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	**Amount to be Registered**	**Proposed Maximum Aggregate Price Per Unit**	**Proposed Maximum Aggregate Offering Price(1)**	**Amount of Registration Fee**
3.450% Senior Notes due 2026	$750,000,000	100%	$750,000,000	$86,925
Guarantees of 3.450% Senior Notes due 2026(2)				(3)
Total	$750,000,000	100%	$750,000,000	$86,925

(1) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(f) under the Securities Act of 1933, as amended.
(2) The 3.450% Senior Notes due 2026 are guaranteed by the subsidiaries of Westinghouse Air Brake Technologies Corporation that are listed below under Table of Additional Registrants.
(3) Pursuant to Rule 457(n) under the Securities Act of 1933, as amended, no additional registration fee is payable with respect to the guarantees of the 3.450% Senior Notes due 2026.

The Registrants hereby amend this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrants shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

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TABLE OF ADDITIONAL REGISTRANTS

xact Name of Registrant as Specified in its Charter and ddress, Including Zip Code, and Telephone Number, Including rea Code, of Registrant s Principal Executive Offices*	State or Other Jurisdiction Of Incorporation	I.R.S. Employer Identification Number	Primary Standar Industrial Classification Co
ero Transportation Products, Inc.	Missouri	43-1167773	3743
arber Steel Foundry Corp.	Delaware	46-3009129	3743
urox Company	Ohio	34-0898628	3743
&B Specialties, Inc.	Pennsylvania	22-2221935	3743
ongwood Elastomers, Inc.	Virginia	54-1604003	3743
ongwood Industries, Inc.	New Jersey	22-3136502	3743
ongwood International, Inc.	Delaware	22-3768905	3743
lotivePower, Inc.	Delaware	23-2872369	3743
ailroad Controls, L.P.	Texas	02-0538075	3743
ailroad Friction Products Corporation	Delaware	25-1112152	3743
CL, L.L.C.	Tennessee	47-4406932	3743
icon Corp.	California	95-2746855	3743
chaefer Equipment, Inc.	Ohio	25-0777620	3743
tandard Car Truck Company	Delaware	36-2704499	3743
hermal Transfer Acquisition Corporation	Delaware	82-0789168	3743
ransTech of South Carolina, Inc.	Delaware	57-1015489	3743
urbonetics Holdings, Inc.	Delaware	20-8101309	3743
/abtec International, Inc.	Delaware	20-5818808	3743
/abtec Railway Electronics, Inc.	Delaware	47-2275131	3743
/abtec Railway Electronics Manufacturing, Inc.	Delaware	47-2284104	3743
/orkhorse Rail, LLC	Pennsylvania	77-0635262	3743
orail, Inc.	Florida	47-0724077	3743
oung Touchstone Company	Wisconsin	39-0725170	3743

* The address, including zip code, and telephone number, including area code, of each additional registrant is c/o David L. DeNinno, Esq., Executive Vice President, General Counsel and Secretary, Westinghouse Air Brake Technologies Corporation, 1001 Air Brake Avenue, Wilmerding, Pennsylvania 15148-0001, telephone number (412) 825-1000. The name, address, including zip code, and telephone number, including area code, of the agent for service for each additional registrant is David L. DeNinno, Esq., Executive Vice President, General Counsel and Secretary, Westinghouse Air Brake Technologies Corporation, 1001 Air Brake Avenue, Wilmerding, Pennsylvania 15148-0001, telephone number (412) 825-1000.

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The information in this preliminary prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This preliminary prospectus is not an offer to sell these securities and is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED July 19, 2017

PROSPECTUS

Offer to Exchange

Up to $750,000,000 aggregate principal amount of 3.450% Senior Notes due 2026 (CUSIP No. 960386 AL4) which have been registered under the Securities Act of 1933, as amended, for any and all of our outstanding 3.450% Senior Notes due 2026 (CUSIP Nos. 960386 AJ9 and U96036 AB1).

The exchange offer will expire at 5:00 p.m., New York City time, on , 2017, unless earlier terminated or extended.

The principal features of the exchange offer are as follows:

We will issue up to $750,000,000 aggregate principal amount of 3.450% Senior Notes due 2026 (the exchange notes) which have been registered under the Securities Act of 1933, as amended (the Securities Act), in exchange for any and all of our outstanding 3.450% Senior Notes due 2026 (the original notes) that are validly tendered and not withdrawn prior to the expiration of the exchange offer.

The exchange notes will be fully and unconditionally guaranteed, jointly and severally, on an unsecured and unsubordinated basis by each of our current and future subsidiaries that guarantee indebtedness under our senior credit facility or any other debt of ours or any other guarantor.

You may withdraw tenders of original notes at any time prior to the expiration of the exchange offer.

The terms of the exchange notes are substantially identical to those of the original notes, except that the transfer restrictions, registration rights and provisions relating to additional interest with respect to the original notes do not apply to the exchange notes.

The exchange of exchange notes for original notes will not be a taxable transaction for U.S. federal income tax purposes. You should read the discussion under the caption Material United States Federal Income Tax Consequences for more information.

Neither Wabtec nor any guarantor will receive any proceeds from the exchange offer.

There is no existing public market for the original notes or the exchange notes. The original notes are not listed on any securities exchange or included in any automated quotation system, and we do not intend to apply for listing of the exchange notes on any securities exchange or for inclusion of the exchange notes in any automated quotation system.

You should consider carefully the Risk Factors beginning on page 19 of this prospectus before participating in the exchange offer.

Each broker-dealer that receives exchange notes for its own account in the exchange offer must acknowledge that it will deliver a prospectus in connection with any resale of such exchange notes. The letter of transmittal states that by so acknowledging and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an underwriter within the meaning of the Securities Act. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of exchange notes received in exchange for original notes where such original notes were acquired by such broker-dealer as a result of market-making activities or other trading activities. We and the guarantors have agreed that, starting on the date of the expiration of the exchange offer and ending on the close of business 180 days after the date of the expiration of the exchange offer, we will make this prospectus available to any broker-dealer for use in connection with any such resale. See Plan of Distribution.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is , 2017.

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The information contained in this prospectus speaks only as of the date of this prospectus unless the information specifically indicates that another date applies. No person has been authorized to give any information or to make any representations other than those contained in this prospectus in connection with the exchange offer described herein and, if given or made, such information or representations must not be relied upon as having been authorized by us. Neither the delivery of this prospectus nor any sale or exchange made hereunder shall under any circumstances create an implication that there has been no change in our affairs or that of our subsidiaries since the date hereof.

This prospectus incorporates important business and financial information about Wabtec and the guarantors that is not included in or delivered with this prospectus. Wabtec will provide without charge to each person, including any beneficial owner, to whom a copy of this prospectus is delivered, upon the written or oral request of such person, a copy of any or all of the information incorporated by reference into this prospectus, other than exhibits to such information (unless such exhibits are specifically incorporated by reference into the information that this prospectus incorporates). Requests for such copies should be directed to David L. DeNinno, Esq., Executive Vice President, General Counsel and Secretary, Westinghouse Air Brake Technologies Corporation, 1001 Air Brake Avenue, Wilmerding, Pennsylvania 15148-0001, Telephone: (412) 825-1000. To obtain timely delivery, you must request the information no later than five business days before , 2017, the expiration date of the exchange offer.

The exchange notes initially will be represented by permanent global certificates in fully registered form without coupons and will be deposited with a custodian for, and registered in the name of, a nominee of The Depository Trust Company (DTC), New York, New York, as depositary.

INDUSTRY AND MARKET DATA

We obtained the market and competitive position data included in and incorporated by reference into this prospectus from our own research, surveys or studies conducted by third parties and industry or general publications. Industry publications and surveys generally state that they have obtained information from sources believed to be reliable but do not guarantee the accuracy and completeness of such information. While we believe that each of these studies and publications is reliable, we have not independently verified such data, and we make no representation as to the accuracy of such information. Similarly, we believe our internal research is reliable, but it has not been verified by any independent sources. Market and competitive position data involve

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risks and uncertainties and are subject to change based on various factors, including those discussed under the caption Risk Factors.

PRESENTATION OF FINANCIAL INFORMATION

Our audited consolidated financial statements incorporated by reference into this prospectus from our Annual Report on Form 10-K for the fiscal year ended December 31, 2016 are presented as of December 31, 2015 and 2016 and for each of the three fiscal years ended December 31, 2014, 2015 and 2016. Our unaudited consolidated financial statements incorporated by reference into this prospectus from our Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2017 are presented as of March 31, 2016 and 2017 and for each of the three-month periods ended March 31, 2016 and 2017.

The audited consolidated financial statements of Faiveley Transport S.A. (Faiveley Transport) incorporated by reference into this prospectus from our Current Report on Form 8-K/A filed on February 14, 2017 are presented as of March 31, 2016, March 31, 2015 and March 31, 2014 and for the fiscal years of Faiveley Transport then ended. The unaudited consolidated financial statements of Faiveley incorporated by reference into this prospectus from our Current Report on Form 8-K/A filed on February 14, 2017 are presented as of September 30, 2016 and for the six-month period ended September 30, 2016.

Certain unaudited pro forma condensed combined financial information of Westinghouse Air Brake Technologies Corporation as of September 30, 2016 and for the nine months ended September 30, 2016 is incorporated by reference into this prospectus from our Current Report on Form 8-K/A filed on February 14, 2017. In addition, certain unaudited pro forma condensed combined financial information of Westinghouse Air Brake Technologies Corporation for the year ended December 31, 2016 is incorporated by reference into this prospectus from an exhibit to the registration statement of which this prospectus forms a part.

FORWARD-LOOKING STATEMENTS

You should carefully review the information contained in or incorporated by reference into this prospectus. In this prospectus, statements that are not reported financial results or other historical information are forward-looking statements. Forward-looking statements give current expectations or forecasts of future events and are not guarantees of future performance. They are based on our management s expectations that involve a number of business risks and uncertainties, any of which could cause actual results to differ materially from those expressed in or implied by the forward-looking statements.

You can identify these forward-looking statements by the fact that they do not relate strictly to historic or current facts. They use words such as anticipates, believes, estimates, expects, would, should, will, will likely re outlook, projects and similar expressions in connection with any discussion of future operating or financial performance.

We cannot guarantee that any forward-looking statements will be realized, although we believe that we have been prudent in our plans and assumptions. Achievement of future results is subject to risks, uncertainties and assumptions that may prove to be inaccurate. Among others, the factors discussed in the Risk Factors sections of our Annual Report on Form 10-K for the fiscal year ended December 31, 2016 and any of our subsequently filed Quarterly Reports on Form 10-Q could cause actual results to differ from those in forward-looking statements included in or incorporated by reference into this prospectus or that we otherwise make. Important factors that could cause actual results to differ materially from those in the forward-looking statements include:

Economic and industry conditions

prolonged unfavorable economic and industry conditions in the markets served by us, including North America, South America, Europe, Australia, Asia and South Africa;

decline in demand for freight cars, locomotives, passenger transit cars, buses and related products and services;

reliance on major original equipment manufacturer customers;

original equipment manufacturers program delays;

demand for services in the freight and passenger rail industry;

demand for our products and services;

orders either being delayed, cancelled, not returning to historical levels, or reduced or any combination of the foregoing;

consolidations in the rail industry;

continued outsourcing by our customers;

industry demand for faster and more efficient braking equipment;

fluctuations in interest rates and foreign currency exchange rates; or

availability of credit;

Operating factors

supply disruptions;

technical difficulties;

changes in operating conditions and costs;

increases in raw material costs;

successful introduction of new products;

performance under material long-term contracts;

labor relations;

the outcome of our existing or any future legal proceedings, including litigation involving our principal customers and any litigation with respect to environmental matters, asbestos-related matters, pension liabilities, warranties, product liabilities or intellectual property claims;

completion and integration of acquisitions, including the acquisition of Faiveley Transport; or

the development and use of new technology;

Competitive factors

the actions of competitors;

Political/governmental factors

political stability in relevant areas of the world;

future regulation/deregulation of our customers and/or the rail industry;

levels of governmental funding on transit projects, including for some of our customers;

political developments and laws and regulations, including those related to Positive Train Control; or

federal and state income tax legislation; and

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Transaction or commercial factors

the outcome of negotiations with partners, governments, suppliers, customers or others.

Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove to be inaccurate, actual results could vary materially from those anticipated, estimated or projected. You should bear this in mind as you consider any forward-looking statements.

We undertake no obligation to publicly update forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. You are advised, however, to consider any additional disclosures that we may make on related subjects in future filings with the Securities and Exchange Commission. You should understand that it is not possible to predict or identify all factors that could cause our actual results to differ. Consequently, you should not consider any list of factors to be a complete set of all potential risks or uncertainties.

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PROSPECTUS SUMMARY

Except as otherwise indicated or where the context otherwise requires, in this prospectus, Wabtec, the Company, we, us and our refer to Westinghouse Air Brake Technologies Corporation and its consolidated subsidiaries. This summary highlights selected information contained elsewhere in this prospectus or incorporated by reference into this prospectus. This summary may not contain all of the information that you should consider before exchanging any of your original notes. You should read the entire prospectus carefully, including the sections entitled Risk Factors in this prospectus and in our Annual Report on Form 10-K for the fiscal year ended December 31, 2016, which is incorporated by reference into this prospectus, before making a decision to participate in the exchange offer.

Our Company

We are one of the world s largest providers of value-added, technology-based equipment, systems and services for the global freight and transit rail industries. We believe we hold a leading market share for many of our core product lines globally. Our highly engineered products, which are intended to enhance safety, improve productivity and reduce maintenance costs for customers, can be found on most U.S. locomotives, freight cars, passenger transit cars and buses around the world. We had sales of approximately $2.9 billion and $916.0 million and net income attributable to Wabtec shareholders of approximately $304.9 million and $72.0 million in the year ended December 31, 2016 and the three-month period ended March 31, 2017, respectively. In the year ended December 31, 2016 and the three-month period ended March 31, 2017, sales of aftermarket parts and services represented approximately 59% and 57% of total sales, respectively, while sales to customers outside of the United States accounted for approximately 54% and 65% of total sales, respectively.

Industry Overview

We primarily serve the worldwide freight and transit rail industries. As such, our operating results are largely dependent on the level of activity, financial condition and capital spending plans of railroads and passenger transit agencies around the world, and transportation equipment manufacturers who serve those markets. Many factors influence these industries, including general economic conditions; traffic volumes, as measured by freight carloadings and passenger ridership; government spending on public transportation; and investment in new technologies. In general, trends such as increasing urbanization, a focus on sustainability and environmental awareness, an aging equipment fleet and growth in global trade are expected to drive continued investment in freight and transit rail.

According to the 2016 edition of a market study by the Association of the European Rail Industry (UNIFE), the accessible global market for railway products and services is more than $100 billion, and it is expected to grow at approximately 3.2% annually through 2021. The three largest geographic markets, which represent approximately 80% of the total accessible market, are Europe, North America and Asia Pacific. Over the next five years, UNIFE projects above-average growth in Asia Pacific and Europe due to overall economic growth and trends such as urbanization and increasing mobility, deregulation, investments in new technologies, energy and environmental issues and increasing government support. The largest product segments of the market are rolling stock, services and infrastructure, which represent almost 90% of the accessible market. Over the next five years, UNIFE projects spending on rolling stock to grow at an above-average rate due to increased investment in passenger transit vehicles. UNIFE estimates that the global installed base of locomotives is approximately 114,000 units, with approximately 32% in Asia Pacific, approximately 25% in North America and approximately 18% in Russia-CIS (Commonwealth of Independent States). We estimate that approximately 3,400 new locomotives were delivered worldwide in 2016, and we expect deliveries of approximately 3,200 new locomotives in 2017. UNIFE estimates the global installed base of freight cars is approximately 5.5 million units,

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with approximately 37% in North America, approximately 26% in Russia-CIS and approximately 20% in Asia Pacific. We estimate that approximately 108,000 new freight cars were delivered worldwide in 2016, and we expect deliveries of approximately 97,000 new freight cars in 2017. UNIFE estimates the global installed base of passenger transit vehicles to be approximately 569,000 units, with approximately 43% in Asia Pacific, approximately 32% in Europe and approximately 14% in Russia-CIS. UNIFE estimates that approximately 208,000 new passenger transit vehicles were ordered annually from 2013 to 2015, and that approximately 184,000 new passenger transit vehicles will be ordered annually from 2016 to 2018.

In Europe, the majority of the rail system serves the passenger transit market, which is expected to continue growing as energy and environmental factors encourage continued investment in public mass transit. France, Germany and the United Kingdom are the largest Western European transit markets, representing almost two-thirds of industry spending in the European Union. UNIFE projects the Western European rail market to grow at approximately 3.6% annually during the next five years, led by investments in new rolling stock in France and Germany. Significant investments are also expected in Turkey, the largest market in Eastern Europe. Approximately 75% of freight traffic in Europe is hauled by truck, while rail accounts for approximately 20%. The largest freight markets in Europe are Germany, Poland and the United Kingdom. In recent years, the European Commission has adopted a series of measures designed to increase the efficiency of the European rail network by standardizing operating rules and certification requirements. UNIFE believes that adoption of these measures should have a positive effect on ridership and investment in public transportation over time.

In North America, railroads carry approximately 40% of intercity freight, as measured by ton-miles, which is more than any other mode of transportation. Through direct ownership and operating partnerships, U.S. railroads are part of an integrated network that includes railroads in Canada and Mexico, forming what is regarded as the world s most-efficient and lowest-cost freight rail service. There are more than 500 railroads operating in North America, with the largest railroads, referred to as Class I, accounting for more than 90% of the industry s revenues. The railroads carry a wide variety of commodities and goods, including coal, metals, minerals, chemicals, grain and petroleum. These commodities represent approximately 55% of total rail carloadings, with intermodal carloads accounting for the rest. Railroads operate in a competitive environment, especially with the trucking industry, and are always seeking ways to improve safety, cost and reliability. New technologies offered by Wabtec and others in the industry can provide some of these benefits. Demand for our freight related products and services in North America is driven by a number of factors, including rail traffic, and production of new locomotives and new freight cars. In the United States, the passenger transit industry is dependent largely on funding from federal, state and local governments and from fare box revenues. Demand for North American passenger transit products is driven by a number of factors, including government funding, deliveries of new subway cars and buses and ridership. The U.S. federal government provides money to local transit authorities, primarily to fund the purchase of new equipment and infrastructure for their transit systems.

Growth in the Asia Pacific market has been driven mainly by the continued urbanization of China and India and by investments in freight rail rolling stock and infrastructure in Australia to serve its mining and natural resources markets. During the next five years, UNIFE expects India to make significant investments in rolling stock and infrastructure to modernize its rail system; for example, the country has awarded a 1,000-unit locomotive order to a U.S. manufacturer. UNIFE expects the increased spending in India to offset decreased spending on very-high-speed rolling stock in China during the next five years.

Other key geographic markets include Russia-CIS and Africa-Middle East. With approximately 1.4 million freight cars and approximately 20,000 locomotives, Russia-CIS is among the largest freight rail markets in the world, and it is expected to invest in both freight and transit rolling stock. PRASA, the Passenger Rail Agency of South Africa, is expected to continue to invest in new transit cars and new locomotives. According to UNIFE, emerging markets are expected to grow at above-average rates as global trade creates increases in freight volumes and urbanization leads to increased demand for efficient mass-transportation systems. As this growth occurs, we expect to have additional opportunities to provide products and services in these markets.

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In its study, UNIFE also said it expects increased investment in digital tools for data and asset management and in rail control technologies, both of which would improve efficiency in the global rail industry during the next five years. UNIFE said data-driven asset management tools have the potential to reduce equipment maintenance costs and improve asset utilization, while rail control technologies have been focused on increasing track capacity, improving operational efficiency and ensuring safer railway traffic. We offer products and services to help customers make ongoing investments in these initiatives.

Business Segments and Products

We provide our products and services through two principal business segments, the Freight Segment and the Transit Segment, both of which have different market characteristics and business drivers. The acquisition of Faiveley Transport significantly strengthened our capabilities and presence in the worldwide transit market.

The Freight Segment primarily manufactures and services components for new and existing locomotives and freight cars; supplies rail control and infrastructure products including electronics, positive train control equipment, and signal design and engineering services; overhauls locomotives; and provides heat exchangers and cooling systems for rail and other industrial markets. Customers include large, publicly traded railroads, leasing companies, manufacturers of original equipment such as locomotives and freight cars, and utilities. Demand is primarily driven by general economic conditions; traffic volumes, as measured by freight carloadings; investment in new technologies; and deliveries of new locomotives and freight cars. In the year ended December 31, 2016 and the three-month period ended March 31, 2017, the Freight Segment accounted for 53% and 38% of our total sales, respectively, with about 59% and 60% of its sales in the United States, respectively. In the year ended December 31, 2016 and the three-month period ended March 31, 2017, slightly more than half of the Freight Segment s sales were in aftermarket.

The Transit Segment, mainly operating worldwide as Faiveley Transport, primarily manufactures and services components for new and existing passenger transit vehicles, typically regional trains, high speed trains, subway cars, light-rail vehicles and buses; supplies rail control and infrastructure products including electronics, positive train control equipment, and signal design and engineering services; builds new commuter locomotives; and refurbishes passenger transit vehicles. Customers include public transit authorities and municipalities, leasing companies and manufacturers of passenger transit vehicles and buses around the world. Demand in the transit market is primarily driven by general economic conditions, passenger ridership levels, government spending on public transportation, and investment in new rolling stock. In the year ended December 31, 2016 and the three-month period ended March 31, 2017, the Transit Segment accounted for 47% and 62% of our total sales, respectively, with about 33% and 20% of its sales in the United States, respectively. In the year ended December 31, 2016 and the three-month period ended march 31, 2017, approximately 63% and 55%, respectively, of the Transit Segment s sales were in the aftermarket, with the remainder in the original equipment market. The addition of Faiveley Transport s key products strengthens our presence in the following areas: high-speed braking and door systems; heating, ventilation and air conditioning systems; pantographs and power collection; information systems; platform screen doors and gates; couplers; and aftermarket services, maintenance and spare parts. Geographically, our presence in the European and Asia Pacific transit markets has been strengthened significantly through the acquisition of Faiveley Transport.

Following is a summary of our leading product lines in both aftermarket and original equipment across both of our business segments:

Specialty Products & Electronics:

Positive Train Control equipment and electronically controlled pneumatic braking products

Railway electronics, including event recorders, monitoring equipment and end of train devices

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- Signal design and engineering services
- Freight car trucks and couplers
- Draft gears, couplers and slack adjusters
- Air compressors and dryers
- Heat exchangers and cooling products for locomotives and power generation equipment
- Track and switch products

Brake Products:

- Railway braking equipment and related components for Freight and Transit applications, including high-speed passenger transit vehicles
- Friction products, including brake shoes, discs and pads

Remanufacturing, Overhaul and Build:

- New commuter and switcher locomotives
- Transit car and locomotive overhaul and refurbishment

Transit Products:

- Heating, ventilation and air conditioning equipment
- Doors for buses and subway cars
- Platform screen doors
- Pantographs

Window assemblies

Couplers

Accessibility lifts and ramps for buses and subway cars

Traction motors

We have become a leader in the freight and transit rail industries by capitalizing on the strength of our existing products, technological capabilities and new product innovation, and by our ability to harden products to protect them from severe conditions, including extreme temperatures and high-vibration environments. Supported by our technical staff of over 2,900 engineers and specialists, we have extensive experience in a broad range of product lines, which enables us to provide comprehensive, systems-based solutions for our customers.

Over the past several years, we introduced a number of significant new products, including electronic braking equipment and train control equipment that encompasses onboard digital data and global positioning communication protocols. In the United States, for example, the Federal Railroad Administration approved the use of our Electronic Train Management System®, or Positive Train Control (PTC) technology, which offers safety benefits to the rail industry. PTC includes on-board locomotive computer and related software, which must be installed on a majority of the locomotives and track in the United States to meet the requirements of a 2008 rail safety bill. With our Electronic Train Management System®, we are the leading supplier of this on-board train control equipment, and we are working with the U.S. Class I railroads, commuter rail authorities and other industry suppliers to implement this technology by the deadline of December 31, 2018. In the year ended

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December 31, 2016 and the three-month period ended March 31, 2017, we recorded approximately $345 million and $68 million, respectively, of revenue from freight and transit train control and signaling projects, which includes PTC. New products introduced for the transit market in recent years include HVAC inverter integrated solutions, brake discs, and platform doors and gates.

Competitive Strengths

Our key strengths include:

Leading market positions in core products. Dating back to 1869 and George Westinghouse s invention of the air brake, we are an established leader in the development and manufacture of pneumatic braking equipment for freight and passenger transit vehicles. Faiveley Transport, founded nearly 100 years ago, has a long history and is a market leader for its core products, including pantographs, automatic door mechanisms and air conditioning systems. We have leveraged our leading positions by focusing on research and engineering to expand beyond pneumatic braking components to supplying integrated parts and assemblies for the locomotive through the end of the train. We are a recognized leader in the development and production of electronic recording, measuring and communications systems, positive train control equipment, highly engineered compressors and heat exchangers for locomotives, and a leading manufacturer of freight car components, including electronic braking equipment, draft gears, trucks, brake shoes and electronic end-of-train devices. We are also a leading provider of braking equipment; heating, ventilation and air conditioning equipment; door assemblies and platform screen doors; lifts and ramps; couplers and current collection equipment, such as pantographs, for passenger transit vehicles.

Breadth of product offering with a stable mix of original equipment market (OEM) and aftermarket business. Our product portfolio is one of the broadest in the rail industry, as we offer a wide selection of quality parts, components and assemblies across the entire train and worldwide. We provide our products in both the original equipment market and the aftermarket. Our substantial installed base of products with end-users such as the railroads and the passenger transit authorities is a significant competitive advantage for providing products and services to the aftermarket because these customers often look to purchase safety- and performance-related replacement parts from the original equipment components supplier. In addition, as OEMs and railroad operators attempt to modernize fleets with new products designed to improve and maintain safety and efficiency, these products must be designed to be interoperable with existing equipment. On average, over the last several years, more than 61% of our total net sales has come from our aftermarket products and services business.

Leading design and engineering capabilities. We believe a hallmark of our relationship with our customers has been our leading design and engineering practice, which has, in our opinion, assisted in the improvement and modernization of global railway equipment. We believe both our customers and the government authorities value our technological capabilities and commitment to innovation, as we seek not only to enhance the efficiency and profitability of our customers, but also to improve the overall safety of the railways through continuous improvement of product performance. We have an established record of product improvements and new product development. We have assembled a wide range of patented products, which we believe provides us with a competitive advantage. We currently own approximately 2,382 active patents worldwide and approximately 683 U.S. patents. During the last three years, we have filed for more than 437 patents worldwide in support of our new and evolving product lines. These figures include Faiveley Transport s patent portfolio, which has been a key factor in its success, as well.

Experience with industry regulatory requirements. The freight rail and passenger transit industries are governed by various government agencies and regulators in each country and region. These groups mandate rigorous manufacturer certification, new product testing and approval processes that we believe are difficult for new entrants to meet cost-effectively and efficiently without the scale and extensive experience we possess. Certification processes are lengthy and often require local presence and expertise. In addition, each transit agency places a high degree of importance on vehicle customization, which requires experience and technical expertise to meet ever-evolving specifications.

Experienced management team and the Wabtec Excellence Program (WEP), formerly known as the Wabtec Performance System. Our lean manufacturing and continuous improvement initiatives have been a part of our culture for more than 25 years and have enabled us to manage successfully through cycles in the rail supply market. With the acquisition of Faiveley Transport, which introduced its Worldwide Excellence Program several years ago, we have combined the best practices of both organizations into WEP. We expect WEP will drive a successful integration of Wabtec and Faiveley Transport, will result in a reduced cost structure and will ensure standardized excellence in all processes. By using WEP as our operational foundation, we will strive for continuous improvements in safety, quality, cost, delivery and all aspects of serving our customers and other stakeholders.

Business Strategy

Using WEP, we strive to generate sufficient cash to invest in our growth strategies and to build on what we consider to be a leading position as a low-cost producer in the industry while maintaining world-class product quality, technology and customer responsiveness. Through WEP and employee-directed initiatives such as Kaizen, a Japanese-developed team concept, we continuously strive to improve quality, delivery and productivity, and to reduce costs such as global sourcing and supply chain management. These practices enable us to streamline processes, improve product reliability and customer satisfaction, reduce product cycle times and respond more rapidly to market developments. We also rely on our functional experts across various disciplines to train, coach and share best practices throughout the corporation, while benchmarking against best-in-class competitors and peers. Over time, we believe the principles of WEP will enable us to continue to increase operating margins, improve cash flow and strengthen our ability to invest in the following growth strategies:

Product innovation and new technologies. We continue to emphasize innovation and development funding to create new and improved products. We are focusing on technological advances, especially in the areas of electronics, braking products and other on-board equipment, as a means of new product growth. We seek to provide customers with incremental technological advances that offer immediate benefits with cost-effective investments.

Global and market expansion. We believe that international markets represent a significant opportunity for future growth. In the year ended December 31, 2016 and the three-month period ended March 31, 2017, our sales to non-U.S. customers were $1.6 billion and $591 million, respectively, including export sales from our U.S. operations of $470.5 million and $117.5 million, respectively. We intend to increase our existing international sales through strategic acquisitions, direct sales of products through our existing subsidiaries and licensees, and joint ventures with railway suppliers which have a strong presence in their local markets. We are specifically targeting markets that operate significant fleets of U.S.-style locomotives and freight cars, including Australia, Brazil, China, India, Russia, South Africa, and other select areas within Europe and South America. In addition, we have opportunities to increase the sale of certain products that we currently manufacture for the rail industry into other industrial markets, such as mining, off-highway and energy. These products include heat exchangers and friction materials.

Aftermarket products and services. Historically, aftermarket sales are less cyclical than OEM sales because a certain level of aftermarket maintenance and service work must be performed, even during an industry slowdown. In the year ended December 31, 2016 and the three-month period ended March 31, 2017, our aftermarket sales and services represented approximately 59% and 57%, respectively, of our total sales across both of our business segments. We provide aftermarket parts and

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services for our components, and we are seeking to expand this business with customers who currently perform the work in-house. In this way, we expect to take advantage of the rail industry trend toward outsourcing, as railroads and transit authorities focus on their core function of transporting goods and people.

Acquisitions, joint ventures and alliances. We invest in acquisitions, joint ventures and alliances using a disciplined, selective approach and rigorous financial criteria. These transactions are expected to meet the financial criteria and contribute to our growth strategies of product innovation and new technologies, global expansion, and aftermarket products and services. We believe these expansion strategies will help us to grow profitably, expand geographically, and dampen the impact from potential cycles in the North American rail industry.

Acquisition of Faiveley Transport

On October 6, 2015, we announced that we entered into a definitive share purchase agreement to acquire from Financière Faiveley S.A., Famille Faiveley Participations, François Faiveley and Erwan Faiveley (collectively, the Sellers) approximately 51% of Faiveley Transport. We also entered into a definitive tender offer agreement with Faiveley Transport on October 6, 2015. On October 24, 2016, we entered into amendments to that definitive share purchase agreement (as so amended, the Share Purchase Agreement) and that tender offer agreement (as so amended, the Tender Offer Agreement). In this prospectus, we refer to these agreements, as amended, collectively as the Transaction Agreements. In this prospectus, we also refer to the share purchases contemplated by the Share Purchase Agreement collectively as the Faiveley Family Share Purchase, the tender offer contemplated by the Tender Offer Agreement as the Tender Offer and the transactions contemplated by the Transaction Agreements collectively as the Acquisition.

Under the Share Purchase Agreement, we agreed to purchase approximately 51% of Faiveley Transport s ordinary shares from members of the Faiveley family for 100 per ordinary share, payable between 25% and 45% in cash with the remainder in our common stock. On November 30, 2016, we completed the Faiveley Family Share Purchase, purchasing 7,475,537 ordinary shares of Faiveley Transport owned in the aggregate by the Sellers, representing a total of approximately 51% of the outstanding share capital of Faiveley Transport, pursuant to the Share Purchase Agreement, with approximately 25% of the consideration, or approximately $212 million, paid in cash, and the remaining consideration consisting of approximately 6.3 million shares of our common stock.

Pursuant to the terms of the Tender Offer Agreement, after the completion of the Faiveley Family Share Purchase, we filed with the Autorité des Marchés Financiers (the AMF) in France a mandatory tender to purchase all of the remaining ordinary shares of Faiveley Transport not purchased in the Faiveley Family Share Purchase. On December 22, 2016, the AMF issued a clearance decision on the tender offer information memorandum relating to the Tender Offer. The Tender Offer was open from December 27, 2016 through January 30, 2017. On February 3, 2017, we announced the closing of the Tender Offer. In the Tender Offer, we acquired a total of 4,065,860 Faiveley Transport ordinary shares, including 3,816,195 ordinary shares pursuant to the cash offer for 100 per ordinary share and 249,665 ordinary shares pursuant to the exchange offer for 15 shares of our common stock for every 13 ordinary shares of Faiveley Transport, or an aggregate of 288,075 shares of our common stock.

Taking into account the ordinary shares that we already held after the Faiveley Family Share Purchase, we therefore held approximately 78.2% of the share capital and approximately 76.3% of the voting rights of Faiveley Transport following the initial Tender Offer. In accordance with the applicable regulation in France, the Tender Offer reopened from February 14, 2017 to March 6, 2017. In the subsequent Tender Offer, we acquired an additional 2,856,110 ordinary shares of Faiveley Transport. Immediately following the completion of the

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subsequent Tender Offer, we held approximately 98.5% of the share capital and approximately 97.7% of the voting rights of Faiveley Transport. On March 21, 2017, we announced that we completed the acquisition of the remaining ordinary shares of Faiveley Transport by implementing a mandatory squeeze-out procedure at the price of 100 for each outstanding Faiveley Transport ordinary share. As a result, Faiveley Transport s ordinary shares were delisted from Euronext Paris, and Faiveley Transport became a wholly owned subsidiary of ours.

Additional Information

We are incorporated under the laws of the State of Delaware. Our principal executive offices are located at 1001 Air Brake Avenue, Wilmerding, Pennsylvania 15148-0001. Our telephone number is (412) 825-1000. Our Internet address is www.wabtec.com. Information on, or accessible through, our website is not part of or incorporated by reference into this prospectus.

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Summary of the Exchange Offer

On November 3, 2016, we completed the private placement of the original notes in the aggregate principal amount of $750,000,000. As part of that private placement, we entered into a registration rights agreement with the initial purchasers of the original notes (the registration rights agreement) in which we agreed, among other things, to deliver this prospectus to you and to complete an exchange offer for the original notes. Below is a summary of the terms of the exchange offer. For a more complete discussion of the exchange offer, see The Exchange Offer in this prospectus.

Original Notes	3.450% Senior Notes due 2026 which were issued in a private placement on November 3, 2016.
Exchange Notes	3.450% Senior Notes due 2026 which have been registered under the Securities Act. The terms of the exchange notes are substantially identical to those of the original notes, except that the transfer restrictions, registration rights and provisions relating to additional interest with respect to the original notes do not apply to the exchange notes.
Exchange Offer	As of the date of this prospectus, there are $750,000,000 aggregate principal amount of original notes outstanding. We are offering to exchange up to $750,000,000 aggregate principal amount of exchange notes in exchange for a like principal amount of original notes. This exchange offer is intended to satisfy our obligations under the registration rights agreement.
	In order to be exchanged, original notes must be properly tendered and accepted. All original notes that are validly tendered and not withdrawn prior to 5:00 p.m., New York City time, on the expiration date of the exchange offer will be exchanged.
Expiration Date	The exchange offer will expire at 5:00 p.m., New York City time, on , 2017 (the expiration date), unless we earlier terminate or extend the exchange offer. We currently do not intend to extend the expiration of the exchange offer.
Representations	By tendering your original notes, you represent to us that:
	you are not our affiliate, as defined in Rule 405 under the Securities Act;

you are acquiring the exchange notes in the exchange offer in the ordinary course of your business;

you are not engaged in or intend to engage in, and do not have an arrangement or understanding with any person to participate in, a distribution, as defined in the Securities Act, of the exchange notes you will receive in the exchange offer;

you are not holding original notes that have, or are reasonably likely to have, the status of an unsold allotment in the initial offering of original notes; and

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	you are not acting on behalf of a person who, to your knowledge, falls into any of the above categories.
	For further information regarding resales of the exchange notes by participating broker-dealers, see Plan of Distribution.
Withdrawal of Tenders; Return of Original Notes Not Accepted for Exchange	Tenders of original notes in the exchange offer may be withdrawn at any time prior to the expiration date. We will exchange the exchange notes for validly tendered original notes promptly following the expiration date. Any original notes that are not accepted for exchange for any reason will be returned by us, at our expense, to the tendering holder promptly after the expiration or termination of the exchange offer. See The Exchange Offer Withdrawal of Tenders.
Accrued Interest	No interest will be paid on either the exchange notes or the original notes at the time the exchange offer is completed. The exchange notes will bear interest from and including the last interest payment date on which interest has been paid on the original notes. If your original notes are accepted for exchange in the exchange offer, you will receive interest on the exchange notes and not on the original notes following the completion of the exchange offer. Any original notes not tendered in the exchange offer will remain outstanding and continue to accrue interest according to their terms following the completion of the exchange offer. Interest will be payable on the exchange notes delivered in exchange for original notes on the first interest payment date after the expiration date. See Description of the Securities Interest on the Notes.
Conditions to the Exchange Offer	The exchange offer is not conditioned upon any minimum aggregate principal amount of original notes being tendered for exchange. The exchange offer is subject to customary conditions, which we may assert or waive. See The Exchange Offer Conditions for more information regarding the conditions to the exchange offer.
Procedures for Tendering Original Notes	All of the original notes were issued in book-entry form, and all of the original notes are currently represented by global certificates registered in the name of Cede & Co., the nominee of DTC. Each holder of original notes wishing to participate in the exchange offer must follow procedures of DTC s Automated Tender Offer Program (ATOP), subject to the terms and procedures of that program. The ATOP procedures require that (i) the exchange agent receive, prior to the expiration date, a computer-generated message known known as an agent s message that is transmitted through ATOP and (ii) DTC confirm that:

DTC has received instructions to exchange your original notes; and

you agree to be bound by the terms of the letter of transmittal.

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	See The Exchange Offer Procedures for Tendering.
Guaranteed Delivery Procedures	If you wish to tender your original notes but cannot properly do so prior to the expiration date, you may tender your original notes according to the guaranteed delivery procedures set forth in The Exchange Offer Guaranteed Delivery Procedures
Special Procedures for Beneficial Owners	If you are a beneficial owner whose original notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee, and you want to tender original notes in the exchange offer, you should contact the registered owner promptly and instruct the registered holder to tender on your behalf. If you wish to tender on your own behalf, you must, before completing and executing the letter of transmittal and delivering your original notes, either make appropriate arrangements to register ownership of the original notes in your name or obtain a properly completed bond power from the registered holder. See The Exchange Offer Procedures for Tendering.
Delivery of Exchange Notes	Subject to the conditions stated under the heading The Exchange Offer Conditions, we will accept for exchange any and all original notes which are properly tendered in the exchange offer before 5:00 p.m., New York City time, on the expiration date. The exchange notes to be issued in exchange for any properly tendered original notes will be delivered as soon as practicable after the expiration date. If any valid tender of original notes is subsequently validly withdrawn or if we decide for any reason not to accept any original notes tendered for exchange because they have not been tendered properly, the withdrawn or unaccepted original notes will be returned to the tendering holder or credited to the tendering holder s account at DTC, as the case may be, promptly after the expiration or termination of the exchange offer. See The Exchange Offer General.
Regulatory Approvals	Other than under applicable federal securities laws, there are no federal or state regulatory requirements with which we must comply, and there are no approvals which we must obtain, in connection with the exchange offer.
Material United States Federal Tax Consequences	Your exchange of original notes for exchange notes pursuant to the exchange offer will not be a taxable event for U.S. federal income tax purposes. See Material United States Federal Tax Consequences.
Exchange Agent	

Wells Fargo Bank, National Association is serving as exchange agent in connection with the exchange offer. The address and telephone number of the exchange agent are listed under the heading The Exchange Offer Exchange Agent.

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Use of Proceeds

Neither we nor any guarantor will receive any cash proceeds from the issuance of exchange notes or related guarantees in the exchange offer. See Use of Proceeds.

Resales

Based on interpretations by the staff of the SEC, as detailed in a series of no-action letters issued to third parties that are not related to us, we believe that the exchange notes to be issued in the exchange offer generally may be offered for resale, resold or otherwise transferred without further compliance with the registration and prospectus delivery provisions of the Securities Act as long as:

- you are not our affiliate, as defined in Rule 405 under the Securities Act;
- you are acquiring the exchange notes in the exchange offer in the ordinary course of your business;
- you are not engaged in or intend to engage in, and do not have an arrangement or understanding with any person to participate in, a distribution, as defined in the Securities Act, of the exchange notes you will receive in the exchange offer;
- you are not holding original notes that have, or are reasonably likely to have, the status of an unsold allotment in the initial offering of original notes; and
- you are not acting on behalf of a person who, to your knowledge, falls into any of the above exceptions.

Our belief that transfers of exchange notes would be permitted without registration or prospectus delivery under the conditions described above is based on SEC interpretations given to unrelated issuers in similar exchange offers. We cannot assure you that the SEC would make a similar interpretation with respect to this exchange offer. We do not intend to seek our own interpretation from the SEC with respect to this exchange offer. See The Exchange Offer Eligibility; Transferability.

Each broker-dealer that receives exchange notes for its own account in exchange for original notes, where such original notes were acquired by such broker-dealer as a result of market-making activities or other trading activities, must acknowledge that it will deliver a prospectus in connection with any resale of such exchange notes. See Plan of Distribution.

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Consequences of Not Exchanging Original Notes	Original notes that are not properly tendered in the exchange offer will continue to be subject to their existing transfer restrictions. We will have no further obligation, except under limited circumstances, to provide for registration of any resale of such original notes under the Securities Act. In general, you may offer or sell your original notes only if: the offer and sale of your original notes is registered under the Securities Act and applicable state securities laws; your original notes are offered or sold under an exemption from registration under the Securities Act and applicable state securities laws; or your original notes are offered or sold in a transaction not subject to the Securities Act and applicable state securities laws. We currently do not anticipate that we will register any resales of original notes under the Securities Act. See The Exchange Offer Consequences of Failure to Tender.
Registration Rights Agreement .	On the date of the initial issuance of the original notes, we entered into the registration rights agreement for the benefit of all of the holders of the original notes. Under the terms of the registration rights agreement, we agreed to file with the SEC a registration statement relating to an offer to exchange the original notes for substantially similar notes. This exchange offer is being conducted to satisfy our obligations under the registration rights agreement. If we do not, among other things, complete the exchange offer within 365 days of November 3, 2016, the interest rate borne by the original notes will be increased at a rate of 0.25% per annum with respect to the first 90-day period following such deadline and an additional 0.25% per annum with respect to each subsequent 90-day period, up to a maximum of 0.50% per annum, until the registration default has been cured. Under some circumstances set forth in the registration rights agreement, holders of original notes, including holders who are not permitted to participate in the exchange offer or who may not freely sell exchange notes received in the exchange offer, may require us to file, and cause to become effective, a shelf registration statement covering resales of the original notes by these holders.

A copy of the registration rights agreement is incorporated by reference into this prospectus from an exhibit to the registration statement of which this prospectus forms a part.

See The Exchange Offer.

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Risk Factors	You should consider carefully the information set forth in the section of this prospectus entitled Risk Factors and all the other information included in or incorporated by reference into this prospectus in deciding whether to participate in the exchange offer.

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Summary of the Terms of the Exchange Notes

The following is a summary of the terms of the exchange notes. The form and terms of the exchange notes are identical in all material respects to those of the applicable original notes, except that the exchange notes are registered under the Securities Act and the transfer restrictions, registration rights and additional interest provisions applicable to the original notes do not apply to the exchange notes. The exchange notes will be governed by the same indenture as the original notes. For a more complete description of the terms of the exchange notes, see Description of the Securities.

Issuer	Westinghouse Air Brake Technologies Corporation
Securities Offered	Up to $750,000,000 aggregate principal amount of 3.450% Senior Notes due 2026. The exchange notes will be of the same class as the original notes.
Maturity Date	Unless earlier redeemed or repurchased by us, the exchange notes will mature on November 15, 2026.
Interest Rate	3.450% per year
Interest Payment Dates	May 15 and November 15. The exchange notes will bear interest from and including the last interest payment date on which interest has been paid on the original notes. Interest will be payable on the exchange notes delivered in exchange for original notes on the first interest payment date after the expiration date. See Description of the Securities Interest on the Notes.
Guarantees	The exchange notes will be fully and unconditionally guaranteed, jointly and severally, on an unsecured and unsubordinated basis by each of our current and future subsidiaries that guarantee indebtedness under our senior credit facility or any other debt of ours or any other guarantor. See Description of the Securities Guarantees.
Optional Redemption	We may redeem the exchange notes, at our option, at any time in whole or from time to time in part, prior to August 15, 2026 (three months prior to their maturity date), at a price equal to the greater of (i) 100% of the principal amount of the exchange notes being redeemed or (ii) the sum of the present values of the remaining scheduled payments of principal and interest thereon (exclusive of interest accrued to the date of redemption) discounted to the redemption date on a semi-annual basis (assuming a

360-day year consisting of twelve 30-day months) at the Treasury Rate, plus 25 basis points, in either case plus accrued interest on the principal amount being redeemed to the redemption date. On and after August 15, 2026 (three months prior to their maturity date), we may redeem the exchange notes at our option, at any time in whole or from time to time in part, at a redemption price equal to 100% of the principal amount of the exchange notes to be redeemed, plus accrued and unpaid interest on the principal amount of the notes being

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	redeemed to such redemption date. See Description of the Securities Optional Redemption.
Change of Control	Upon the occurrence of a change of control triggering event, we will be required to make an offer to purchase the exchange notes at a price equal to 101% of their principal amount plus accrued and unpaid interest to the date of repurchase. See Description of the Securities Offer to Repurchase Upon Change of Control Triggering Event.
No Special Mandatory Redemption	The terms of the original notes provided that if the closing of the Faiveley Family Share Purchase had not occurred on or prior to June 1, 2017, or if the Transaction Agreements were terminated at any time prior thereto, the outstanding original notes and exchange notes, if any, would have been subject to a special mandatory redemption at a price equal to 101% of the aggregate principal amount of the notes, plus accrued and unpaid interest, if any, to, but not including, the 20th business day following the earlier of June 1, 2017 and the date on which the Transaction Agreements were terminated.
	Because the closing of the Faiveley Family Share Purchase occurred on November 30, 2016, and the Transaction Agreements were not terminated at any time prior thereto, the original notes no longer are, and the exchange notes will not be, subject to a special mandatory redemption. See Description of the Securities No Special Mandatory Redemption.
Certain Indenture Provisions	The indenture governing the exchange notes contains certain covenants and restrictions which limit among other things, the following: change in control, mergers and consolidations, the incurrence of liens and the entrance into sale and leaseback transactions. See Description of the Securities Covenants.
Ranking	The exchange notes and the related guarantees will be unsecured, unsubordinated obligations of the Company and the applicable guarantors, respectively, and will:
	rank equally in right of payment to all of the Company s and the applicable guarantor s respective existing and future unsecured unsubordinated indebtedness;

rank senior in right of payment to all of the Company s and the applicable guarantor s existing and future subordinated indebtedness that is subordinated in right of payment to the notes or the applicable subsidiary guarantee, respectively;

be effectively subordinated to all of the Company s and its subsidiaries existing and future secured indebtedness to the extent of the value of the Company s assets and the assets of the Company s subsidiaries securing such indebtedness; and

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	be structurally subordinated to all of the existing and future indebtedness and other liabilities of the Company s non-guarantor subsidiaries.
	As of March 31, 2017, we had approximately $1.9 billion of indebtedness outstanding on a consolidated basis.
Material U.S. Federal Income Tax Considerations	You are urged to consult your own tax advisors with respect to the federal, state, local and foreign tax consequences of purchasing, owning and disposing of exchange notes. See Material U.S. Federal Income Tax Considerations.
Use of Proceeds	Neither we nor any guarantor will receive any cash proceeds from the issuance of the exchange notes or related guarantees, respectively. See Use of Proceeds.
Trustee	The trustee for the original notes is, and the trustee for the exchange notes will be, Wells Fargo Bank, National Association.
Governing Law	The indenture and the original notes are, and the exchange notes will be, governed by the laws of the United States and the State of New York.

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Wabtec Summary Consolidated Financial Data

We derived the summary consolidated financial data shown below as of December 31, 2014, 2015 and 2016 and for each of the years then ended from our audited consolidated financial statements. We derived the summary consolidated financial data shown below as of March 31, 2016 and 2017 and for each of the three-month periods then ended from our unaudited consolidated financial statements. The unaudited consolidated financial statements from which we derived this data were prepared on the same basis as the audited consolidated financial data and include all adjustments, consisting only of normal recurring adjustments, necessary to present fairly our results of operations and financial condition as of the periods presented. You should read the following financial information in conjunction with Management s Discussion and Analysis of Financial Condition and Results of Operations and our consolidated financial statements and the related notes in our Annual Report on Form 10-K for the fiscal year ended December 31, 2016 and our Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2017, which are incorporated by reference into this prospectus, as well as the audited and unaudited historical consolidated financial statements of Faiveley Transport and the related pro forma financial information that are incorporated by reference into this prospectus.

				(Unaudited) Three Months Ended March 31,	
	Year Ended December 31,				
($ in thousands)	**2014**	**2015**	**2016**	**2016**	**2017**
Income statement data:					
Net sales	$ 3,044,454	$ 3,307,998	$ 2,931,188	$ 772,031	$ 916,034
Gross profit	935,982	1,047,816	924,239	255,180	269,707
Operating expenses	(408,873)	(440,249)	(465,878)	(112,999)	(154,849)
Income from operations	527,109	607,567	458,361	142,181	114,858
Interest expense, net	(17,574)	(16,888)	(42,561)	(4,871)	(17,712)
Other income (expense), net	(1,680)	(5,311)	(2,963)	154	2,319
Net income attributable to Wabtec shareholders	$ 351,680	$ 398,628	$ 304,887	$ 94,163	$ 73,889
Balance sheet data (at end of period):					
Working capital	$ 899,062	$ 875,244	$ 1,420,992	$ 1,028,897	$ 694,826
Total assets	3,303,841	3,329,513	6,581,018	3,380,785	6,030,899
Long-term debt	520,403	691,805	1,762,967	801,883	1,782,624
Total debt	521,195	692,238	1,892,776	801,984	1,869,997
Cash and cash equivalents	425,849	226,191	398,484	262,774	280,179
Total equity	1,808,298	1,701,339	2,976,825	1,678,386	2,368,768
Cash-flow information:					
Net cash provided by operating activities	472,385	448,260	449,307	75,566	(26,096)
Net cash used for investing activities	(347,678)	(380,136)	(775,065)	(8,630)	(63,076)
	25,506	(248,914)	524,194	(40,037)	(39,473)

Net cash provided by (used for) financing activities	

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RISK FACTORS

You should carefully consider the following factors and those described in our Annual Report on Form 10-K and any subsequent Quarterly Reports on Form 10-Q under Risk Factors, as well as the other information contained or incorporated by reference into this prospectus, before deciding to participate in the exchange offer. Any of these risks or other risks and uncertainties not presently known to us or that we currently deem immaterial could materially adversely affect our business, financial condition, results of operations and cash flow, which could in turn materially adversely affect the price of the exchange notes. If any of the following risks and uncertainties develops into actual events, our business, financial condition, results of operations or cash flows could be materially adversely affected. In that case, the trading price of the exchange notes could decline and you may lose all or part of your investment.

This prospectus also contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of the risks faced by us described below and elsewhere in this prospectus and the documents incorporated herein by reference. See Forward-Looking Statements.

Risks Related to the Exchange Offer

You may have difficulty selling any original notes that you do not exchange.

If you do not exchange all of your original notes for exchange notes pursuant to the exchange offer, the original notes that you continue to hold after we have completed the exchange offer will continue to be subject to the currently existing transfer restrictions. The original notes may not be offered, sold or otherwise transferred, except in compliance with the registration requirements of the Securities Act, pursuant to an exemption from registration under the Securities Act or in a transaction not subject to the registration requirements of the Securities Act, and, in any case, in compliance with applicable state securities laws. We do not anticipate that we will register any resales of the original notes under the Securities Act, except as may be required under the registration rights agreement. After the exchange offer is consummated, the trading market for the remaining untendered original notes may be small and inactive. Consequently, you may find it difficult to sell any original notes you continue to hold because there will be fewer original notes outstanding.

Failure to comply with the exchange offer procedures could prevent a holder from exchanging its original notes.

Holders of the original notes are responsible for fully complying with all exchange offer procedures. The issuance of exchange notes in exchange for original notes will occur only upon completion of the procedures described in this prospectus under The Exchange Offer. Therefore, holders of original notes who wish to exchange them for exchange notes should allow sufficient time for timely completion of the exchange procedures. Neither we nor the exchange agent are obligated to extend the offer or notify you of any failure to follow the proper procedures.

Some holders of the exchange notes may be required to comply with the registration and prospectus delivery requirements of the Securities Act.

If you exchange your original notes in the exchange offer for the purpose of participating in a distribution of the exchange notes, you may be deemed to have received restricted securities and, if so, you will be required to comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale transaction. In addition, a broker-dealer which purchased original notes for its own account as part of market-making or trading activities must deliver a prospectus when it resells the exchange notes it receives in the exchange offer. Our obligation to make this prospectus available to broker-dealers is limited. We cannot assure you that a proper prospectus will be available to broker-dealers wishing to resell their exchange notes. Further, any commission or concessions received by a broker-dealer in connection with any resale of exchange notes may be deemed to be underwriting compensation under the Securities Act.

Risks Related to the Exchange Notes

Repayment of our debt, including the exchange notes, is dependent on cash flow generated by our subsidiaries.

Our subsidiaries own a significant portion of our assets and conduct a significant portion of our operations. Accordingly, repayment of our indebtedness, including the exchange notes, is dependent, to a significant extent, on the generation of cash flow by our subsidiaries and their ability to make such cash available to us, by dividend, debt repayment or otherwise. Not all of our subsidiaries will guarantee the exchange notes, and holders of the exchange notes will have a junior position to the claims of creditors, including trade creditors and tort claimants, of our subsidiaries to the extent that such subsidiaries do not guarantee the exchange notes. In particular, Faiveley Transport and its subsidiaries initially will not, and are not expected any point to, guarantee the exchange notes, as these entities do not, and are not expected to, guarantee any other indebtedness of ours or of any other guarantor of the exchange notes. In the event of a bankruptcy, liquidation or reorganization of any of our non-guarantor subsidiaries, holders of that subsidiary s indebtedness and its trade creditors generally will be entitled to payment of their claims from the assets of the subsidiary before any assets are made available for distribution to us. Our subsidiaries may not be able to, or may not be permitted to, make distributions to enable us to make payments in respect of our indebtedness, including the exchange notes. Each subsidiary is a distinct legal entity and, under certain circumstances, legal and contractual restrictions may limit our ability to obtain cash from our subsidiaries. In the event that we do not receive distributions from our subsidiaries, we may be unable to make required principal and interest payments on our indebtedness, including the exchange notes.

The exchange notes and the related guarantees will be unsecured and effectively subordinated to our and our guarantors existing and future secured indebtedness and structurally subordinated to any existing or future indebtedness and other liabilities of our non-guarantor subsidiaries (including the subsidiaries of the guarantors).

The exchange notes and the related guarantees will be unsecured, unsubordinated obligations of the Company and each guarantor, respectively, ranking equally in right of payment to all of the Company s or the applicable guarantor s respective existing and future unsecured, unsubordinated indebtedness. The exchange notes and the related guarantees will be effectively subordinated to all of the Company s and each guarantor s respective existing and future secured indebtedness to the extent of the respective value of the Company s assets and the assets of the Company s subsidiaries securing such indebtedness and will be structurally subordinated to all of the existing and future indebtedness and other liabilities of the Company s non-guarantor subsidiaries. The indenture governing the exchange notes and the related guarantees permits the Company and its subsidiaries to incur certain secured debt. If the Company or any of the guarantors incur any secured debt, the assets and the assets of our subsidiaries securing such debt will be subject to prior claims by secured creditors. In the event of the Company s or any of the guarantors bankruptcy, liquidation, reorganization or other winding up, any assets of such entity that secure debt will be available to pay obligations on the exchange notes only after all debt secured by those assets has been repaid in full. Holders of the exchange notes will participate in the remaining assets of the Company or the applicable guarantor, as the case may be, ratably with all of such entity s unsecured, unsubordinated creditors, including trade creditors.

In addition, if the Company or any guarantor incurs any additional debt that ranks equally with the exchange notes or the related guarantees, respectively, the holders of that debt will be entitled to share ratably with holders of exchange notes in any proceeds distributed in connection with any insolvency, liquidation, reorganization, dissolution or other winding-up of the Company or the applicable guarantor. This may have the effect of reducing the amount of proceeds paid to holders of exchange notes.

The indenture under which the exchange notes will be issued does not restrict the amount of additional debt that we may incur.

The exchange notes and the indenture under which the exchange notes will be issued do not place any limitation on the amount of unsecured debt that may be incurred by us. Our incurrence of additional debt may have important consequences for you as a holder of the exchange notes, including making it more difficult for us to satisfy our obligations with respect to the exchange notes, a loss in the market value of your exchange notes and a risk that the credit rating of the exchange notes is lowered or withdrawn.

Our credit ratings may not reflect all risks of your ownership of exchange notes.

Our credit ratings are an assessment by rating agencies of our ability to pay our debts when due. Consequently, real or anticipated changes in our credit ratings will generally affect the market value of the exchange notes. These credit ratings may not reflect the potential impact of risks relating to structure of the exchange notes. Agency ratings are not a recommendation to buy, sell or hold any security, and may be revised or withdrawn at any time by the issuing organization. Each agency s rating should be evaluated independently of any other agency s rating.

We may redeem your exchange notes at our option, which may adversely affect your return.

As described under Description of the Securities Optional Redemption, we have the right to redeem the exchange notes in whole or in part from time to time. We may choose to exercise this redemption right when prevailing interest rates are relatively low. As a result, you may not be able to reinvest the redemption proceeds in a comparable security at an effective interest rate as high as that of the exchange notes.

Some significant transactions may not constitute a change of control repurchase event for purposes of the exchange notes, in which case we would not be obligated to offer to repurchase the exchange notes.

Upon the occurrence of a change of control repurchase event as described under Description of the Securities Offer to Repurchase Upon Change of Control Triggering Event, we will be required to offer to repurchase the exchange notes. However, the change of control repurchase event provisions will not afford protection to holders of exchange notes in the event of certain transactions. For example, any leveraged recapitalization, refinancing, restructuring or acquisition initiated by us will generally not constitute a change of control repurchase event requiring us to repurchase the exchange notes. In the event of any such transaction, we will not be required to offer to repurchase the exchange notes, even though any of these transactions could increase the amount of our indebtedness, or otherwise adversely affect our capital structure or credit ratings, thereby adversely affecting the holders of exchange notes, including by decreasing the trading prices for the exchange notes.

You may not be able to determine when a change of control repurchase event has occurred, and we may not be required to offer to repurchase the exchange notes as a result of a change in the composition of the directors on our board.

Unless we have exercised our right to redeem the exchange notes, a change of control repurchase event, as defined in the indenture governing the exchange notes, will require us to make an offer to repurchase all outstanding exchange notes. The definition of change of control includes a phrase relating to the sale, lease or transfer or conveyance of all or substantially all of our assets. There is no precisely established definition of the phrase substantially all under applicable law.

In addition, a Delaware Chancery Court decision found that, for purposes of agreements such as the indenture, the circumstances in which a board of directors of a Delaware corporation would be permitted not to approve a dissident slate of directors as continuing directors are significantly limited. In the event of any such significant change in the composition of our board where the board has approved the new directors as continuing directors for purposes of the indenture, we may not be required to offer to repurchase the exchange notes as a result of the board composition change. The same court also observed that certain provisions in indentures, such as continuing director provisions, could function to entrench an incumbent board of directors and therefore raise enforcement concerns if adopted in violation of a board s fiduciary duties. If such a provision were found unenforceable, we would not be required to offer to repurchase your exchange notes as a result of a change of control resulting from a change in the composition of our board. See Description of the Securities Offer to Repurchase Upon Change of Control Triggering Event.

We may not be able to repurchase the exchange notes upon a change of control repurchase event.

Upon a change of control repurchase event as defined in the indenture governing the exchange notes, we will be required to make an offer to repurchase all outstanding exchange notes at 101% of their principal amount, plus accrued and unpaid interest. We may not have sufficient financial resources to purchase all of the exchange notes that are tendered upon a change of control repurchase offer. A failure to make the change of control repurchase offer or to pay the change of control repurchase price when due would result in a default under the indenture. The occurrence of a change of control also would constitute an event of default under our senior credit facility and may constitute an event of default under the terms of the agreements governing our other indebtedness or require us to offer to repurchase such other indebtedness . See Description of the Securities Offer to Repurchase Upon Change of Control Triggering Event.

The exchange notes do not contain restrictive financial covenants, and we may incur substantially more debt or take other actions which may affect our ability to satisfy our obligations under the exchange notes.

Other than as described in this prospectus under Description of the Securities Certain Covenants, the exchange notes are not subject to any restrictive covenants, and we are not restricted from paying dividends or issuing or repurchasing our securities. In addition, the limited covenants applicable to the exchange notes do not require us to achieve or maintain any minimum financial results relating to our financial position or results of operations.

Our ability to recapitalize, incur additional debt and take a number of other actions that are not limited by the terms of the exchange notes could have the effect of diminishing our ability to make payments on the exchange notes when due, and require us to dedicate a substantial portion of our cash flow from operations to make payments on our indebtedness, which would reduce the availability of cash flow to fund our operations, working capital and capital expenditures.

If the guarantees of the exchange notes are deemed fraudulent conveyances or preferential transfers, a court may subordinate or void them.

If, under relevant federal and state fraudulent transfer and conveyance statutes, in a bankruptcy or reorganization case or a lawsuit by or on behalf of unpaid creditors of our company, a court were to find that, at the time any guarantor incurred a guarantee:

- the guarantor did so with the intent of hindering, delaying or defrauding current or future creditors, or received less than reasonably equivalent value or fair consideration for incurring the guarantee; and

- the guarantor:

  - was insolvent or was rendered insolvent by reason of the incurrence of the indebtedness constituting the guarantee;

was engaged, or about to engage, in a business or transaction for which its assets constituted unreasonably small capital;

intended to incur, or believed that it would incur, debts beyond its ability to pay as such debts matured; or

was a defendant in an action for money damages, or had a judgment for money damages entered against it if, in either case, after final judgment the judgment is unsatisfied;

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the court could void or subordinate the applicable guarantee to currently existing and future indebtedness of the guarantor, and take other action detrimental to the holders of the exchange notes including, under certain circumstances, invalidating the applicable guarantee.

The measure of insolvency for purposes of the foregoing considerations will vary depending upon the law of the jurisdiction that is being applied in the relevant legal proceeding. Generally, however, a guarantor would be considered insolvent if, at the time such guarantor incurs the indebtedness constituting the guarantee either:

- the sum of its debts, including contingent liabilities, is greater than its assets, at a fair valuation; or
- the present fair saleable value of its assets is less than the amount required to pay the probable liability on its total existing debts and liabilities, including contingent liabilities, as they become absolute and matured.

We cannot give you any assurance as to what standards a court would use to determine whether a guarantor was solvent at the relevant time or, regardless what standard was used, whether the applicable guarantee would not be avoided on another of the grounds described above.

The guarantees of the exchange notes by the guarantors may be released upon the occurrence of certain events.

Each subsidiary of ours that provides, or will provide, a guarantee of the exchange notes will be automatically and unconditionally released from such guarantee upon the occurrence of certain events, including the following:

- in connection with any sale or other disposition of all or substantially all of the assets of that subsidiary (including by way of merger or consolidation) to a person that is not (either before or after giving effect to such transaction) Wabtec or a subsidiary of Wabtec;
- in connection with any sale or other disposition of all of the capital stock of that subsidiary to a person that is not (either before or after giving effect to such transaction) Wabtec or a subsidiary of Wabtec;
- upon defeasance or satisfaction and discharge of the exchange notes as provided in this prospectus under the caption Description of the Securities Satisfaction and Discharge; Defeasance and Covenant Defeasance ; or
- at such time as that subsidiary ceases to guarantee indebtedness, other than a discharge through payment thereon, of Wabtec or another subsidiary of ours that provides, or will provide, a guarantee of the exchange notes, other than any such debt the guarantee of which by that subsidiary will be released concurrently with the release of that subsidiary s guarantee of the exchange notes.

If any such guarantee is released, no holder of the exchange notes will have a claim as a creditor against the applicable subsidiary, and the indebtedness and other liabilities of such subsidiary will be structurally senior to the claim of any holders of the exchange notes. See Description of the Securities Guarantees.

There may be no active trading market for the exchange notes.

The exchange notes are a new issue of securities for which there is no established market. Accordingly, any or all of the following may occur:

- no liquid market for the exchange notes may develop;
- you may be unable to sell your exchange notes; or
- the price at which you will be able to sell the exchange notes may be lower than their principal amount or purchase price.

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If a public market were to exist, the exchange notes could trade at prices that may be higher or lower than their principal amount or purchase price, depending on many factors, including prevailing interest rates, the market for similar notes and our financial performance. We do not intend to list the exchange notes on any securities exchange or to seek approval for quotations through any automated quotation system. No active market for the exchange notes is currently anticipated.

Future funding requirements may affect our business.

New sources of capital may be needed to meet the funding requirements of future investments in operating assets or other acquisitions, fund our ongoing business activities and pay dividends. Our ability to raise and service significant new sources of capital will be a function of macroeconomic conditions, future prices as well as our operational performance, cash flow and debt position, among other factors. We may determine that it may be necessary or preferable to issue additional debt or other securities, defer projects or sell assets. Additional financing may not be available when needed, or, if available, the terms of such financing may not be favorable to us. In the event of lower prices, unanticipated operating or financial challenges or new funding limitations, our ability to pursue new business opportunities, invest in existing and new projects, fund our ongoing business activities and retire or service our outstanding debt could be significantly constrained.

Any downgrade in our credit ratings could limit our ability to obtain future financing, increase our borrowing costs and adversely affect the market price of our existing securities, including the exchange notes, or otherwise impair our business, financial condition and results of operations.

There can be no assurance that any rating assigned to any of our securities will remain in effect for any given period of time or that a rating will not be lowered, suspended or withdrawn entirely by a rating agency, if, in that rating agency s judgment, circumstances so warrant. A downgrade of our credit ratings could adversely affect the market price of our securities, including the exchange notes, adversely affect our existing financing, limit our access to the capital or credit markets or otherwise adversely affect the availability of other new financing on favorable terms, result in more restrictive covenants in agreements governing the terms of any future indebtedness that we incur, increase our cost of borrowing, or impair our business, financial condition and results of operations.

Current global financial conditions could adversely affect the availability of new financing and our operations.

Current global financial conditions have been characterized by increased market volatility. Continued volatility in the capital and credit markets, which impacts interest rates, currency exchange rates, and the availability of credit, could adversely affect our ability to obtain equity or debt financing in the future on terms favorable to us or have a material adverse effect on our business, financial condition and results of operations.

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CONSOLIDATED RATIOS OF EARNINGS TO FIXED CHARGES

Our consolidated ratios of earni