

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>GENDELL JEFFREY L ET AL</u> <hr/> (Last) (First) (Middle) <u>55 RAILROAD AVENUE 3RD FLOOR</u> <hr/> (Street) <u>GREENWICH CT 06830</u> <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>FOSTER L B CO [FSTR]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See footnote (1)
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/15/2004</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/15/2004		P		45,000	A ⁽³⁾	\$7.5643	1,287,236	I ⁽¹⁾⁽²⁾	See footnote ⁽¹⁾⁽²⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person*
GENDELL JEFFREY L ET AL

 (Last) (First) (Middle)
55 RAILROAD AVENUE 3RD FLOOR

 (Street)
GREENWICH CT 06830

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
TONTINE PARTNERS L P

 (Last) (First) (Middle)
55 RAILROAD AVENUE 3RD FLOOR

 (Street)
GREENWICH CT 06830

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
TONTINE MANAGEMENT LLC

 (Last) (First) (Middle)
55 RAILROAD AVENUE 3RD FLOOR

 (Street)

GREENWICH CT 06830

(City) (State) (Zip)

1. Name and Address of Reporting Person*

TONTINE OVERSEAS ASSOCIATES LLC

(Last) (First) (Middle)

55 RAILROAD AVENUE 3RD FLOOR

(Street)

GREENWICH CT 06830

(City) (State) (Zip)

1. Name and Address of Reporting Person*

TONTINE CAPITAL MANAGEMENT LLC

(Last) (First) (Middle)

55 RAILROAD AVENUE 3RD FLOOR

(Street)

GREENWICH CT 06830

(City) (State) (Zip)

1. Name and Address of Reporting Person*

TONTINE CAPITAL PARTNERS L P

(Last) (First) (Middle)

C/O TONTINE CAPITAL MANAGEMENT LLC

55 RAILROAD AVENUE 3RD FL

(Street)

GREENWICH CT 06830

(City) (State) (Zip)

Explanation of Responses:

1. This report is filed jointly by Jeffrey L. Gendell, Tontine Partners, L.P. ("TP"), Tontine Management, L.L.C. ("TM"), Tontine Capital Management, L.L.C. ("TCM"), Tontine Capital Partners, L.P. ("TCP") and Tontine Overseas Associates, L.L.C. ("TOA"). Mr. Gendell is the managing member of TM and TCM, each a Delaware limited liability company. TM is the general partner of TP, a Delaware limited partnership. TCM is the general partner of TCP, a Delaware limited partnership. Mr. Gendell is also the managing member of TOA, a Delaware limited liability company, the investment adviser of Tontine Overseas Fund, Ltd., a Cayman Islands exempted company.

2. Mr. Gendell indirectly owns 1,287,236 shares of Common Stock. TP directly owns 678,072 shares of Common Stock. TM indirectly owns 678,072 shares of Common Stock. TOA indirectly owns 451,644 shares of Common Stock. TCP directly owns 45,000 shares of Common Stock. TCM indirectly owns 45,000 and directly owns 112,520 shares of Common Stock. Mr. Gendell, TP, TCM, TCP, TM and TOA disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest.

3. Common Stock purchased by TCP.

/s/ Jeffrey L. Gendell

01/26/2004

** Signature of Reporting Person

Date

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

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.