SEC Form 4

FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person[*]	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
RUSSO DAVID J	FOSTER L B CO [FSTR]	

(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)
L.B. FOSTER COMPANY	03/06/2008
415 HOLIDAY DRIVE	

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

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

Sr. V.P., CFO & Treasurer

(Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
PITTSBURGH PA 15220		X Form filed by One Reporting Person
(City) (State) (Zip)		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								751	I	401(k) Trust Share Equivalents
Common Stock	03/06/2008		A		1,312	A	(1)	5,312	D	
Common Stock[(2)]	03/06/2008		A		683	A	(1)	5,995	D	

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	Title	Amount or Number of Shares				
Option to Buy	$4.3							07/26/2002[(3)]	07/25/2012[(3)]	Common	10,000		10,000	D	
Option to Buy	$4.1							12/10/2002[(4)]	12/09/2012	Common	1,000		1,000	D	
Performance Share Units	(1)	03/06/2008		A		2,053		(1)	(1)	Common	(5)	(1)	2,053	D	

Explanation of Responses:

1. Not Applicable

2. Not vested and non-voting until March 6,2012

3. 25% became vested on 7/26/03 and an additional 25% became vested on each of the next three anniversaries.

4. 25% became vested on 12/10/03 and an additional 25% became vested on each of the next three anniversaries.

5. (0 -4106 shares). Performance share units will convert into common stock based on Company's performance against financial metric for calendar year 2008 - 2010, inclusive. Stock awarded shall range from 0 - 2 for each performance share unit.

Remarks:

David J. Russo/David L. Voltz, as attorney-in-fact   03/10/2008

** 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.