

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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* <u>LIPPARD GREGORY W</u> (Last) (First) (Middle) <u>L.B. FOSTER COMPANY</u> <u>415 HOLIDAY DRIVE</u> (Street) <u>PITTSBURGH PA 15220</u> (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 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>V.P. - Rail Products Sales</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/15/2011</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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								1,487	I	401(k) trust estimate
Common Stock								1,074	D	
Common	03/15/2011		C		1,012 ⁽⁶⁾	A	(1)	2,086	D	
Common	03/15/2011		F		300 ⁽⁶⁾	D	(1)	1,786	D	
Common Stock								399 ⁽²⁾	D	
Common Stock								754 ⁽³⁾	D	
Common Stock								596 ⁽⁴⁾	D	
Common	03/15/2011		A		621 ⁽⁵⁾	A	(1)	621 ⁽⁵⁾	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				
Performance Share Units	(1)							(1)	(1)	Common	(1)		2,262 ⁽⁷⁾	D	
Performance Share Units	(1)							(1)	(1)	Common	(1)		1,786 ⁽⁸⁾	D	
Performance Share Units	(1)	03/15/2011		A		1,863 ⁽⁹⁾		(1)	(1)	Common	(1)	(1)	1,863 ⁽⁹⁾	D	
Performance share Units	(1)	03/15/2011 ⁽¹⁾		D			1,195 ⁽⁶⁾	(1)	(1)	Common	1,012	(1)	0	D	

Explanation of Responses:

- Not applicable
- Not vested and non-voting until March 6, 2012.
- Not vested and non-voting until March 4, 2013.
- Not vested and non-voting until March 2, 2014.
- Not vested until March 15, 2015.
- Performance share units converted into common stock based on Company's performance against financial metric for calendar year 2008-2010, inclusive.
- (0 - 4524 shares). Performance share units will convert into common stock based on Company's performance against financial metric for calendar year 2009 - 2011, inclusive. Stock awarded shall range from 0 - 2 for each performance share unit.
- (0 - 3572 shares). Performance share units will convert into common stock based on Company's performance against financial metric for calendar year 2010 - 2012, inclusive. Stock awarded shall range from 0 - 2 for each performance share unit.
- (0 - 3726 shares). Performance share units will convert into common stock based on Company's performance against financial metric for calendar year 2011-2013, inclusive. Stock awarded shall range from 0-2 for each performance share unit.

Remarks:

/s/ Gregory W. Lippard

03/29/2011

** 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.

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