

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 11-K

ANNUAL REPORTS OF EMPLOYEE STOCK PURCHASE, SAVINGS
AND SIMILAR PLANS PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.

For the fiscal year ended December 31, 2007.

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.

For the transition period from _____ to _____

Commission file number 0-10436.

L. B. Foster Company 401(k) and Profit Sharing Plan

(Full title of the plan and the address of plan,
if different from that of the issuer named below)

L. B. FOSTER COMPANY
415 Holiday Drive
Pittsburgh, PA 15222

(Name of issuer of the securities held pursuant to the plan
and the address of its principal executive office)

L. B. Foster Company
401(k) and Profit Sharing Plan

Financial Statements
and Other Financial Information

December 31, 2007 and 2006,
and the Year Ended December 31, 2007

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Plan Administrator
L. B. Foster Company
401(k) and Profit Sharing Plan

We have audited the accompanying statements of net assets available for benefits of the L. B. Foster Company 401(k) and Profit Sharing Plan (formerly, the L.B. Foster Company Voluntary Investment Plan) as of December 31, 2007 and 2006, and the related statement of changes in net assets available for benefits for the year ended December 31, 2007. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the Plan's internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2007 and 2006, and the changes in its net assets available for benefits for the year ended December 31, 2007, in conformity with U.S. generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental schedule of assets (held at end of year) as of December 31, 2007 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in our audits of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

/s/ Ernst & Young LLP

June 27, 2008

L. B. Foster Company
401(k) and Profit Sharing Plan

Statements of Net Assets Available for Benefits

	December 31	
	2007	2006
	-----	-----
Assets		
Investments, at fair value	\$47,945,591	\$39,141,654
Participant loans	685,149	444,114
	-----	-----
	48,630,740	39,585,768
Receivables:		
Employee	-	82,093
Employer	1,000,000	1,058,306
Other	15,671	1,134
	-----	-----
	1,015,671	1,141,533
Net assets available for benefits, at fair value	49,646,411	40,727,301
Adjustment from fair value to contract value for investments in fully benefit-responsive investment contracts	13,768	14,370
	-----	-----
Net assets available for benefits	\$49,660,179	\$40,741,671
	=====	=====

See accompanying notes.

L. B. Foster Company
401(k) and Profit Sharing Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2007

Additions	
Investment income:	
Interest and dividends	\$ 2,056,589
Net realized/unrealized appreciation in investment fair value	5,250,029

Total investment income	7,306,618
Transfer to Plan	1,718,423
Contributions:	
Employee	1,774,455
Rollover	240,926
Employer	1,773,928

Total contributions	3,789,309

	12,814,350
Deductions	
Benefit payments	3,889,183
Administrative expenses	6,659

	3,895,842

Increase in net assets available for benefits	8,918,508
Net assets available for benefits, beginning of year	40,741,671

Net assets available for benefits, end of year	\$49,660,179
	=====

See accompanying notes.

L. B. Foster Company
401(k) and Profit Sharing Plan

Notes to Financial Statements

December 31, 2007 and 2006

1. Description of Plan

Effective March 1, 2007, the Company merged the L. B. Foster Company Retirement Savings Plan into the L. B. Foster Company Voluntary Investment Plan. The consolidated plan became the L. B. Foster Company 401(k) and Profit Sharing Plan. The following brief description of the L. B. Foster Company 401(k) and Profit Sharing Plan (the Plan) is provided for general information purposes. Participants should refer to the summary plan description for more complete information.

General

The Plan is a defined contribution plan extended to all eligible employees of L. B. Foster Company (the Company) who have attained age 18. The L. B. Foster Company Employee Benefits Policy and Review Committee, appointed by the Board of Directors of the Company, collectively serves as the plan administrator. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) as amended.

Contributions

Contributions under the Plan are made by both the participants and the Company. A participant who elects to make pretax contributions of at least the maximum amount subject to Company matching can also elect to make additional voluntary contributions on an after-tax basis. Participants may contribute up to 75% of their annual pre-tax compensation and up to 100% of their compensation on an after-tax basis, subject to Internal Revenue Code limitations. There is no limit on aggregate pretax and after-tax contributions. Participant contributions and employer matching contributions are invested in accordance with participant elections. In the event that a participant does not make an investment election, contributions are invested in the Fidelity Freedom funds until such time as an election is made by the participant. The participant may transfer contributions defaulted to these funds into other investment options at the participant's discretion.

The Plan includes a provision for immediate Company match. Participants receive a Company match of 100% on the first 1% of their eligible compensation and 50% of the next 6% of their eligible compensation for a maximum Company match of 4%. To be eligible for the Company matching contributions, participants must make employee pretax deferral contributions or Roth 401(k) after tax deferral contributions. The plan will match on the combined total of these contributions up to the matching limit.

L. B. Foster Company
401(k) and Profit Sharing Plan

Notes to Financial Statements

1. Description of Plan (continued)

The Company, upon resolution of the Board of Directors, may make a discretionary profit sharing contribution of an amount out of, but not in excess of, the Company's current or accumulated profits. Discretionary contributions of \$1,000,000 and \$626,000 were approved for 2007 and 2006, respectively. Forfeitures of discretionary contributions are reallocated to the Plan's remaining, eligible participants. The Company's matching contributions may be reduced by any forfeitures that accumulate from terminations of participants with nonvested employer matching contributions. No forfeitures were utilized during 2007 or 2006. At December 31, 2007 and 2006, forfeitures approximating \$31,400 and \$4,800, respectively, were available to reduce future company contributions. Participants must have attained one year of service as of the last day of the Plan Year in order to be eligible for the discretionary profit sharing contribution, if any, for that year.

Vesting

A participant's vested interest in the Plan on any date is equal to the sum of the values of (a) that portion of the participant's account attributable to the participant's contributions and (b) that portion of the participant's account attributable to the Company's contributions multiplied by the applicable vesting percentage plus or minus related earnings (losses). Participants are 100% vested in the Company's contributions after two years of eligible service.

Notwithstanding the above, a participant who terminates from the Plan by reason of retirement, disability, or death is fully vested in their participant account.

Distributions

Normal retirement age is 65. Early retirement age is 55, provided that the participant has at least five years of service. In addition, a participant may obtain an early retirement distribution prior to reaching age 55, provided that the participant will turn 55 in the year the distribution occurs and that the participant has at least five years of service.

As provided by the Plan, the distribution to which a participant is entitled by reason of normal, early, late, or disability retirement, death, or termination of employment may be made in the form of direct rollover, annuity, cash, or partly in cash and partly as an annuity. The amount of such distribution is equal to the participant's vested account balance on the valuation date.

L. B. Foster Company
401(k) and Profit Sharing Plan

Notes to Financial Statements

1. Description of Plan (continued)

Withdrawals

Under the Plan, a participant may elect to withdraw voluntary, after-tax contributions made to the Plan prior to January 1, 1987. Such withdrawals are subject to a \$1,000 minimum. In the event of extreme hardship and subject to certain restrictions and limitations, a participant may withdraw their vested interest in the portion of their account, subject to a \$500 minimum, attributable to matching, fixed, and discretionary contributions, and related earnings. The Plan also allows for age 59 1/2 in-service withdrawals of all or any portion of the participant's vested account balance.

Participants' Accounts

Each participant's account is credited with the participant's pretax and voluntary contributions, the participant's allocable share of company contributions, and related earnings of the funds. Participants' accounts may be invested in 10% increments into any of the mutual funds available under the Plan at the direction of the participant.

Loans

A participant may obtain a loan equal to the lesser of 50% of their vested account balance or \$50,000. The loan proceeds are deducted from the participant's account and are repaid by means of payroll deductions. Loans are required to be repaid within 60 months from the date on which the loan is originally granted and may be prepaid early without penalty. The repayment period for a loan that is obtained for purchasing a primary residence may be as long as 360 months. The loan carries a reasonable interest rate as determined by the Plan Sponsor. The interest rate is computed on the date the loan is requested and remains fixed for the full term of the loan.

Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Should the Plan be terminated, participants will become fully vested in their accounts, and the assets of the Plan would be distributed to the participants based on their individual account balances as determined under the plan provisions.

L. B. Foster Company
401(k) and Profit Sharing Plan

Notes to Financial Statements

2. Summary of Significant Accounting Policies

Valuation of Investments

Mutual fund values are based on the underlying investments in securities. Mutual fund securities traded on security exchanges are valued at the latest quoted sales price. Securities traded on a national securities exchange are valued at the last reported sales price on the last business day of the plan year. The contract value of participation units owned in the collective trust fund is based on quoted redemption values, as determined by the Trustee, on the last business day of the plan year. The fair value of participation units owned by the collective trust fund is determined based on the present value of the underlying contracts' cash flows, discounted at current market rates for investments of similar quality and duration. Loans receivable from participants are valued at cost which approximates fair value.

Realized gain or loss includes recognized gains and losses on the sale of investments. Unrealized appreciation or depreciation represents changes in value from original cost. Dividend income is recorded on the ex-dividend date and interest income is accrued as earned.

As described above, the assets of the Plan are concentrated in mutual funds consisting primarily of stocks and bonds. Realization of amounts disclosed as net assets available for benefits is dependent on the results of these markets.

Basis of Accounting

The financial statements of the Plan are maintained on the accrual basis. Contributions receivable are recorded among the available investment options based upon the participants' aggregate investment allocations in effect at the end of the plan year.

Use of Estimates

The preparation of financial statements in accordance with U.S. generally accepted accounting principles requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Expenses

The Company, as provided by the Plan, pays expenses of the Plan. Expenses incurred to establish and maintain a loan are charged to the applicable participant.

L. B. Foster Company
401(k) and Profit Sharing Plan

Notes to Financial Statements

2. Summary of Significant Accounting Policies (continued)

New Accounting Pronouncement

In September 2006, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 157, Fair Value Measurements (SFAS 157), which establishes a framework for measuring fair value in accordance with generally accepted accounting principles and expands disclosures about fair value measurements. SFAS 157 is effective for fiscal years beginning after November 15, 2007. The Plan is currently evaluating the impact that SFAS 157 will have on its financial statements.

3. Investments

Discretionary profit-sharing contributions are directed into eligible participant accounts based on the participants' investment elections at the time the contribution is made.

L. B. Foster Company
401(k) and Profit Sharing Plan

Notes to Financial Statements

3. Investments (continued)

For the year ended December 31, 2007, the Plan's investments (including investments bought, sold, and held during the year) appreciated (depreciated) in value as follows:

	Fair Market Value	Net Realized/ Unrealized Appreciation (Depreciation)

Fidelity Investments*:		
Magellan Fund	\$ -	\$ 26,084
Equity Income Fund	2,249,883	(135,798)
Growth and Income Fund	-	(4,920)
Government Income Fund	1,261,473	32,214
Blue Chip Fund	-	(3,552)
Asset Manager Fund	-	11,481
Balanced Fund	1,358,778	(21,232)
Low Price Stock Fund	1,635,135	(88,126)
Small Cap Stock Fund	1,070,718	(98,523)
Value Fund	102,810	(12,714)
International Discovery Fund	4,295,036	487,775
Cap Appreciation Fund	244,962	(15,723)
Spartan Extended Market Index Fund	38,529	(1,572)
Spartan International Index Fund	403,180	(6,360)
Spartan US Equity Index	3,365,131	110,149
Freedom Income Fund	199,433	(2,031)
Freedom 2000	880	291
Freedom 2010	1,168,992	8,563
Freedom 2020	2,106,979	22,400
Freedom 2030	1,416,285	1,642
Freedom 2040	515,485	7,684
Freedom 2005	58,509	(1,683)
Freedom 2015	344,652	(10,329)
Freedom 2025	514,989	(7,028)
Freedom 2035	26,526	242
Freedom 2045	96,027	(1,144)
Freedom 2050	124,771	(70)
Managed Income Portfolio	1,266,879	-
Retirement Government Money Market Fund	3,464,479	-
Mutual Shares	3,859,108	(144,632)
Davis NY Venture Fund	4,302,694	191,534
Columbia Acorn Select Z Fund	1,466,647	(16,270)
PIMCO Total Return Fund	1,672,612	41,641
Credit Suisse Emerging Growth Fund	-	16,389
MSI International Equity Fund	-	814
Allianz NFJ Small Cap Value Fund	1,138,086	(59,775)
L. B. Foster Company Stock Fund	8,175,923	4,922,608
	-----	-----
	\$ 47,945,591	\$ 5,250,029
	=====	=====

L. B. Foster Company
401(k) and Profit Sharing Plan

Notes to Financial Statements

3. Investments (continued)

The fair value of investments representing 5% or more of the Plan's assets at December 31, 2007 and 2006 is as follows:

	2007	2006

Fidelity Investments:		
Magellan Fund	\$ -	\$ 3,934,234
Equity Income Fund	2,249,883	2,658,469
Growth and Income Fund	-	3,663,699
Low Price Stock Fund	1,635,135	2,192,096
International Discovery Fund	4,295,036	-
Retirement Government Money Market Fund	3,464,479	2,393,482
Spartan US Equity Index Fund	3,365,131	3,311,564
Mutual Shares	3,859,108	-
Davis NY Venture Fund	4,302,694	-
MSI International Equity Fund	-	3,336,370
L. B. Foster Company Stock Fund	8,175,923	6,113,933

4. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated July 30, 2002, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan was amended subsequent to the IRS determination letter. The plan sponsor has indicated that it will take the necessary steps, if any, to bring the Plan's operations into compliance with the Code.

5. Transactions With Parties in Interest

Certain trustee, accounting, and administrative expenses relating to the maintenance of participant records and the Plan's administration are absorbed by the Company.

Other Financial Information

L. B. Foster Company
401(k) and Profit Sharing Plan

EIN #25-1324733 Plan #201

Schedule H, Line 4i - Schedule of Assets
(Held at End of Year)

December 31, 2007

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Shares Held	Fair Market Value

Fidelity Investments*:			
Equity Income Fund	Equities	40,788	\$ 2,249,883
Government Income Fund	Government obligations	121,764	1,261,473
Balanced Fund	Equities	69,290	1,358,778
Low Price Stock Fund	Equities	39,755	1,635,135
Small Cap Stock Fund	Equities	61,430	1,070,718
Value Fund	Equities	1,371	102,810
International Discovery Fund	Equities	99,699	4,295,036
Cap Appreciation Fund	Equities	9,154	244,962
Spartan Extended Market Index Fund	Index funds	1,005	38,529
Spartan International Index Fund	Index funds	8,524	403,180
Spartan US Equity Index	Equity funds, index funds	64,839	3,365,131
Freedom Income Fund	Equity funds, fixed income funds	17,418	199,433
Freedom 2000	Equity funds, fixed income funds	71	880
Freedom 2010	Equity funds, fixed income funds	78,879	1,168,992
Freedom 2020	Equity funds, fixed income funds	133,269	2,106,979
Freedom 2030	Equity funds, fixed income funds	85,732	1,416,285
Freedom 2040	Equity funds, fixed income funds	52,979	515,485
Freedom 2005	Equity funds, fixed income funds	4,963	58,509
Freedom 2015	Equity funds, fixed income funds	27,639	344,652
Freedom 2025	Equity funds, fixed income funds	39,073	514,989
Freedom 2035	Equity funds, fixed income funds	1,939	26,526
Freedom 2045	Equity funds, fixed income funds	8,461	96,027
Freedom 2050	Equity funds, fixed income funds	10,916	124,771
Managed Income Portfolio	Guaranteed investment contracts	1,280,647	1,266,879
Retirement Government Money Market Fund	Government obligations, money market securities	3,464,479	3,464,479
Mutal Shares	Equities	153,444	3,859,108
Davis NY Venture Fund	Equities	107,540	4,302,694
Columbia Acorn Select Z Fund	Equities	51,624	1,466,647
PIMCO Total Return Fund	Fixed income securities	156,465	1,672,612
Allianz NFJ Small Cap Value Fund	Equities	38,449	1,138,086
Total mutual funds			----- 39,769,668
L. B. Foster Company Stock Fund	Common stock	158,050	8,175,923
			----- 8,175,923
Outstanding participant loans	Participant loans, interest rates ranging from 4.5% to 10.5%, various maturities ranging from 2 to 30 years		685,149
			----- \$ 48,630,740 =====

*Party in interest

EXHIBIT INDEX

Exhibit 23.1 Consent of Independent Registered Public Accounting Firm

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

L. B. Foster Company 401(k)
And Profit Sharing Plan

(Name of Plan)

Date: June 27, 2008

By: /s/ David J. Russo

David J. Russo
Senior Vice President,
Chief Financial Officer and
Treasurer

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8 No. 333-65885) pertaining to the L. B. Foster Company 401(k) and Profit Sharing Plan (formerly, the L.B. Foster Company Voluntary Investment Plan) of our report dated June 27, 2008, with respect to the financial statements and schedule of the L. B. Foster Company 401(k) and Profit Sharing Plan included in this Annual Report (Form 11-K) for the year ended December 31, 2007.

/s/ Ernst & Young LLP

June 27, 2008