SEC Form 4

FORM 4

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)
RACKOFF WILLIAM H	FOSTER L B CO [FSTR]	X Director 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)	Officer (give title below) Other (specify below)
C/O L.B. FOSTER COMPANY	11/14/2007	
415 HOLIDAY DRIVE		
(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	11/14/2007		S		20,000	D	$49.807	24,046	D	
Common Stock	11/14/2007		S		5,000	D	$48.55	19,046	D	
Common Stock	11/15/2007		M		10,000	A	$4.38	29,046	D	
Common Stock	11/15/2007		S		1,300	D	$49.75	27,746	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	$3.625							05/10/2000	05/09/2010	Common	5,000		5,000	D	
Option to Buy	$3.65							05/09/2001	05/08/2011	Common	5,000		5,000	D	
Option to Buy	$5.5							05/15/2002	05/14/2012	Common	5,000		5,000	D	
Option to Buy	$4.23							05/03/2003	05/02/2013	Common	5,000		5,000	D	
Option to Buy	$7.81							05/26/2004	05/25/2014	Common	5,000		5,000	D	
Option to Buy	$8.97							05/25/2005	05/24/2015	Common	5,000		5,000	D	
Option to Buy	$4.38	11/15/2007		M			10,000	10/23/1998	10/22/2008	Common	10,000		(1) 0	D	

Explanation of Responses:

1. Intentionally Left Blank

Remarks:

William H. Rackoff   11/16/2007

** Signature of Reporting Person   Date