FOSTER L B CO Form 4 March 10, 2008

### FORM 4

#### **OMB APPROVAL**

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

**OMB** 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

#### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

(State)

(7:n)

1. Name and Address of Reporting Person RUSSO DAVID J	2. Issuer Name and Ticker or Trading Symbol FOSTER L B CO [FSTR]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last) (First) (Middle)	3. Date of Earliest Transaction			
L.B. FOSTER COMPANY, 415 HOLIDAY DRIVE	(Month/Day/Year) 03/06/2008	Director 10% Owner _X Officer (give title Other (specify below) Sr. V.P., CFO & Treasurer		
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line)		
PITTSBURGH, PA 15220		_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State) (	Table Table	e I - Non-D	erivative	Secur	ities A	cquired, Disposed	of, or Benefic	ially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution Date, if any	3. Transactio	Disposed	(A) o of (D	))	5. Amount of Securities Beneficially	6. Ownership Form: Direct	7. Nature of Indirect Beneficial
		(Month/Day/Year)	(Instr. 8)  Code V	(Instr. 3, Amount	(A) or (D)	5) Price	Owned Following Reported Transaction(s) (Instr. 3 and 4)	(D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)
Common Stock							751	I	401(k) Trust Share Equivalents
Common Stock	03/06/2008		A	1,312	A	<u>(1)</u>	5,312	D	
Common Stock (2)	03/06/2008		A	683	A	<u>(1)</u>	5,995	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form

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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. Transacti Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisab Date (Month/Day/Year	•	7. Title and A Underlying S (Instr. 3 and 4	ec
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	A C N
Option to Buy	\$ 4.3					07/26/2002(3)	07/25/2012(3)	Common	
Option to Buy	\$ 4.1					12/10/2002(4)	12/09/2012	Common	
Performance Share Units	(1)	03/06/2008		A	2,053	<u>(1)</u>	<u>(1)</u>	Common	

# **Reporting Owners**

	Relationships
Poporting Owner Name / Address	

Director 10% Owner Officer Other

RUSSO DAVID J L.B. FOSTER COMPANY 415 HOLIDAY DRIVE PITTSBURGH, PA 15220

Sr. V.P., CFO & Treasurer

# **Signatures**

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

03/10/2008

\*\*Signature of Reporting Person

Date

## **Explanation of Responses:**

- \* 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).
- (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)** 

Reporting Owners 2

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(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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.