

FOSTER L B CO
Form SC 13D/A
January 03, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
§ 240.13d-2(a)

(Amendment No. 7)¹

L.B. Foster Company

(Name of Issuer)

Common Stock, Par Value \$0.01

(Title of Class of Securities)

350060109

(CUSIP Number)

CHRISTOPHER S. KIPER

LEGION PARTNERS ASSET MANAGEMENT, LLC

9401 Wilshire Blvd, Suite 705

Beverly Hills, CA 90212

(424) 253-1775

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

December 31, 2017

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box “

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* § 240.13d-7 for other parties to whom copies are to be sent.

1 The remainder of this cover page shall be filled out for a reporting person’s initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the *Notes*).

CUSIP NO. 350060109

1 NAME OF REPORTING PERSON

Legion Partners, L.P. I

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 NUMBER OF SOLE VOTING SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

- 0 -

8 SHARED VOTING POWER

1,141,750

9 SOLE DISPOSITIVE POWER

- 0 -

10 SHARED DISPOSITIVE POWER

1,141,750

11

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

1,141,750
CHECK BOX IF
THE AGGREGATE
12 AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

PERCENT OF CLASS
13 REPRESENTED BY
AMOUNT IN ROW (11)

11.04%
14 TYPE OF REPORTING
PERSON

PN

CUSIP NO. 350060109

1 NAME OF REPORTING PERSON

Legion Partners, L.P. II

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

| | | |
|---|----|--------------------------|
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | | |
| | | - 0 - |
| | 8 | SHARED VOTING POWER |
| | | 108,856 |
| | 9 | SOLE DISPOSITIVE POWER |
| | | - 0 - |
| | 10 | SHARED DISPOSITIVE POWER |
| | | 108,856 |

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

108,856

12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

1.05%

14 TYPE OF REPORTING
PERSON

PN

CUSIP NO. 350060109

| | | |
|----|--|------------------------|
| 1 | NAME OF REPORTING PERSON | |
| | Legion Partners Special Opportunities, L.P. II | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP (b) | |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS | |
| | WC | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | |
| | Delaware | |
| 7 | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | SOLE VOTING POWER |
| | | - 0 - |
| 8 | OWNED BY EACH REPORTING PERSON WITH | SHARED VOTING POWER |
| | | 333,617 |
| 9 | PERSON WITH | SOLE DISPOSITIVE POWER |
| | | - 0 - |
| 10 | PERSON WITH | SHARED DISPOSITIVE |

POWER

11 333,617
AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

12 333,617
CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 3.23%
TYPE OF REPORTING
PERSON

PN

CUSIP NO. 350060109

1 NAME OF REPORTING PERSON

Legion Partners, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 7 SOLE VOTING SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 8 SHARED VOTING POWER

- 0 -

1,584,223

9 SOLE DISPOSITIVE POWER

- 0 -

10 SHARED DISPOSITIVE POWER

1,584,223

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

1,584,223

12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

15.32%

14 TYPE OF REPORTING
PERSON

OO

CUSIP NO. 350060109

1 NAME OF REPORTING PERSON

Legion Partners Holdings,
LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF, OO
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7 SOLE VOTING POWER

- 0 -

OWNED BY EACH REPORTING PERSON WITH

8 SHARED VOTING POWER

1,595,621

PERSON WITH

9 SOLE DISPOSITIVE POWER

- 0 -

10 SHARED DISPOSITIVE POWER

11 1,595,621
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

12 1,595,621
CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 15.43%
TYPE OF REPORTING
PERSON

OO

CUSIP NO. 350060109

| | |
|----|--|
| 1 | NAME OF REPORTING PERSON |
| | Legion Partners Asset Management, LLC |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP (b) |
| 3 | SEC USE ONLY |
| 4 | SOURCE OF FUNDS |
| | AF, OO |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION |
| | Delaware |
| 7 | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH |
| 8 | SOLE VOTING POWER |
| | - 0 - |
| 9 | SHARED VOTING POWER |
| | 1,595,621 |
| 10 | SOLE DISPOSITIVE POWER |
| | - 0 - |
| | SHARED DISPOSITIVE POWER |

CUSIP NO. 350060109

1 NAME OF REPORTING PERSON

Christopher S. Kiper

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF, OO
CHECK BOX IF
DISCLOSURE OF
LEGAL

5 PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF 7 SOLE VOTING POWER

SHARES BENEFICIALLY - 0 -

OWNED BY 8 SHARED VOTING POWER

EACH REPORTING 1,595,621

PERSON WITH 9 SOLE DISPOSITIVE POWER

- 0 -

10 SHARED DISPOSITIVE POWER

11 1,595,621
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

12 1,595,621
CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 15.43%
TYPE OF REPORTING
PERSON

IN

CUSIP NO. 350060109

1 NAME OF REPORTING PERSON

Raymond White

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF 7 SOLE VOTING POWER

SHARES BENEFICIALLY - 0 -

OWNED BY 8 SHARED VOTING POWER

EACH REPORTING 1,595,621

PERSON WITH 9 SOLE DISPOSITIVE POWER

- 0 -

10 SHARED DISPOSITIVE POWER

11 1,595,621
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

12 1,595,621
CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 15.43%
TYPE OF REPORTING
PERSON

IN

CUSIP NO. 350060109

The following constitutes Amendment No. 7 to the Schedule 13D filed by the undersigned (“Amendment No. 7”). This Amendment No. 7 amends the Schedule 13D as specifically set forth herein.

Item 2.

Identity and Background.

Item 2 is hereby amended to add the following:

Effective December 31, 2017, Mr. Vizi ceased to be a member of a Section 13(d) group with Legion Partners, L.P. I, Legion Partners, L.P. II, Legion Partners Special Opportunities, L.P. II, Legion Partners, LLC, Legion Partners Asset Management, LLC, Legion Partners Holdings, LLC, Christopher S. Kiper and Raymond T. White and ceased to be a Reporting Person hereunder. The remaining Reporting Persons will continue filing as a group, statements on Schedule 13D with respect to their beneficial ownership of securities of the Issuer to the extent required by applicable law.

Item 3.

Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated in its entirety as follows:

The Shares purchased by each of Legion Partners I, Legion Partners II and Legion Partners Special II were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases, except as otherwise noted in Schedule A, which is incorporated herein by reference. The aggregate purchase price of the 1,141,750 Shares owned directly by Legion Partners I is approximately \$14,999,991, including brokerage commissions. The aggregate purchase price of the 108,856 Shares owned directly by Legion Partners II is approximately \$1,555,143, including brokerage commissions. The aggregate purchase price of the 333,617 Shares owned directly by Legion Partners Special II is approximately \$4,264,356, including brokerage commissions.

The Shares owned directly by Legion Partners Asset Management were transferred by Mr. Vizi, who received such Shares as compensation for his service as a director of the Issuer, under the terms of Legion Partners Asset Management’s amended and restated operating agreement.

Item 5.

Interest in Securities of the Issuer.

Item 5(a)-(c) is hereby amended and restated in its entirety as follows:

(a) The aggregate percentage of Shares reported owned by each person named herein is based upon 10,340,576 Shares outstanding as of October 31, 2017 as reported on the Issuer’s 10-K filed with the SEC on November 8, 2017.

A.

Legion Partners I

(a) As of the close of business on January 3, 2018, Legion Partners I beneficially owned 1,141,750 Shares. Percentage: Approximately 11.04%

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- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 1,141,750
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 1,141,750

- 10 (c) Legion Partners I has not entered into any transactions in the Shares during the past sixty days.

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B. Legion Partners II

(a) As of the close of business on January 3, 2018, Legion Partners II beneficially owned 108,856 Shares. Percentage: Approximately 1.05%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 108,856
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 108,856

(c) Legion Partners II has not entered into any transactions in the Shares during the past sixty days.

C. Legion Partners Special II

(a) As of the close of business on January 3, 2018, Legion Partners Special II beneficially owned 333,617 Shares. Percentage: Approximately 3.23%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 333,617
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 333,617

(c) Legion Partners Special II has not entered into any transactions in the Shares during the past sixty days.

D. Legion Partners, LLC

As the general partner of each of Legion Partners I, Legion Partners II and Legion Partners Special II, Legion (a) Partners, LLC may be deemed the beneficial owner of the (i) 1,141,750 Shares owned by Legion Partners I, (ii) 108,856 Shares owned by Legion Partners II, and (iii) 333,617 Shares owned by Legion Partners Special II. Percentage: Approximately 15.32%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 1,584,223
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 1,584,223

(c) Legion Partners, LLC has not entered into any transactions in the Shares during the past sixty days.

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E. Legion Partners Asset Management

As of the close of business on January 3, 2018, Legion Partners Asset Management beneficially owned 11,398 Shares. Legion Partners Asset Management, as the investment advisor of each of Legion Partners I, Legion Partners II and Legion Partners Special II, may also be deemed the beneficial owner of the (i) 1,141,750 Shares owned by Legion Partners I, (ii) 108,856 Shares owned by Legion Partners II, and (iii) 333,617 Shares owned by Legion Partners Special II.

Percentage: Approximately 15.43%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 1,595,621
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 1,595,621

(c) Legion Partners Asset Management has not entered into any transactions during the past sixty days.

F. Legion Partners Holdings

Legion Partners Holdings, as the sole member of Legion Partners Asset Management and managing member of Legion Partners, LLC, may be deemed the beneficial owner of the (i) 1,141,750 Shares owned by Legion Partners I, (ii) 108,856 Shares owned by Legion Partners II, (iii) 333,617 Shares owned by Legion Partners Special II, and (iv) 11,398 Shares owned by Legion Partners Asset Management.

Percentage: Approximately 15.43%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 1,595,621
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 1,595,621

(c) Legion Partners Holdings has not entered into any transactions in the Shares during the past sixty days.

G. Messrs. Kiper and White

Each of Messrs. Kiper and White, as a managing director of Legion Partners Asset Management and a managing member of Legion Partners Holdings, may be deemed the beneficial owner of the (i) 1,141,750 Shares owned by Legion Partners I, (ii) 108,856 Shares owned by Legion Partners II, (iii) 333,617 Shares owned by Legion Partners Special II, and (iv) 11,398 Shares owned by Legion Partners Asset Management.

Percentage: Approximately 15.43%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 1,595,621
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 1,595,621

(c) Neither Mr. Kiper nor Mr. White has entered into any transactions in the Shares during the past sixty days.

CUSIP NO. 350060109

The filing of this Amendment No. 7 shall not be construed as an admission that the Reporting Persons are, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, the beneficial owners of any of the securities reported herein. Each of the Reporting Persons specifically disclaims beneficial ownership of the securities reported herein that are not directly owned by such Reporting Person, except to the extent of their pecuniary interest therein.

Item 7.

Materials to be Filed as Exhibits.

Item 7 is hereby amended to add the following:

Joint Filing Agreement by and among Legion Partners, L.P. I, Legion Partners, L.P. II, Legion Partners Special 99.1 Opportunities, L.P. II, Legion Partners, LLC, Legion Partners Asset Management, LLC, Legion Partners Holdings, LLC, Christopher S. Kiper and Raymond White, dated December 31, 2017.

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CUSIP NO. 350060109

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: January 3, 2018

Legion Partners, L.P. I

By: Legion Partners Asset
Management, LLC
Investment Advisor

By: /s/ Christopher S. Kiper
Name: Christopher S. Kiper
Title: Managing Director

Legion Partners, L.P. II

By: Legion Partners Asset
Management LLC
Investment Advisor

By: /s/ Christopher S. Kiper
Name: Christopher S. Kiper
Title: Managing Director

Legion Partners, LLC

By: Legion Partners Holdings,
LLC
Managing Member

By: /s/ Christopher S. Kiper
Name: Christopher S. Kiper
Title: Managing Member

Legion Partners Asset
Management, LLC

By: /s/ Christopher S. Kiper
Name: Christopher S. Kiper
Title: Managing Director

Legion Partners Holdings, LLC

By: /s/ Christopher S. Kiper
Name: Christopher S. Kiper
Title: Managing Member

/s/ Christopher S. Kiper
Christopher S. Kiper

/s/ Raymond White
Raymond White