

FOSTER LEE B II
Form 4
February 07, 2008

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
FOSTER LEE B II

(Last) (First) (Middle)
L.B. FOSTER COMPANY, 415
HOLIDAY DRIVE
(Street)

PITTSBURGH, PA 15220

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
FOSTER L B CO [FSTR]

3. Date of Earliest Transaction (Month/Day/Year)
02/05/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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)
Common Stock				(A) or (D) Code V Amount (D) Price	5,000	I	By Foster Holdings Retirement Savings Plan, a 401(k) plan.
Common Stock					26,718.36	I	Estimated shares held in 401(k) trust
	02/05/2008		M	21,978 A \$ 4.44	124,578	D	

Common Stock							
Common Stock	02/05/2008	S	21,978	D	\$ 45.1357	102,600	D
Common Stock	02/06/2008	M	3,022	A	\$ 4.44	105,622	D
Common Stock	02/06/2008	M	10,000	A	\$ 2.75	115,622	D
Common Stock	02/06/2008	S	13,022	D	\$ 44.0967	102,600	D

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

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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. 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 Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Buy	\$ 3.65					05/09/2001	05/08/2011	Common	30,000
Option to Buy	\$ 4.44	02/05/2008		M	21,978	03/01/2000	02/28/2010	Common	21,978
Option to Buy	\$ 4.44	02/06/2008		M	3,022	03/01/2000	02/28/2010	Common	3,022
Option to Buy	\$ 2.75	02/06/2008		M	10,000	02/02/2001	02/01/2011	Common	10,000
Option to Buy	\$ 5.5					05/15/2002	05/14/2012	Common	10,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

FOSTER LEE B II
L.B. FOSTER COMPANY
415 HOLIDAY DRIVE
PITTSBURGH, PA 15220

X

Chairman

Signatures

Lee B. Foster II 02/07/2008

**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

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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