

HASSELBUSCH STAN L
 Form 4
 February 07, 2008

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
 HASSELBUSCH STAN L

(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)
 President and Chief Executive

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | 02/05/2008 | | M | 21,939 | A \$ 4.75 | 59,756 | D |
| Common Stock | 02/05/2008 | | S | 21,939 | D \$ 45.1315 | 37,817 | D |
| Common Stock | 02/06/2008 | | M | 22,261 | A \$ 4.75 | 60,078 | D |
| Comon Stock | 02/06/2008 | | S | 22,261 | D \$ 44.1537 | 37,817 | D |
| Common Stock | | | | | | 25,065 | I Approximate share equivalent of |

units in
401(k) trust

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

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(9-02)

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 | \$ 5.5 | | | | | 05/15/2002 ⁽¹⁾ | 05/14/2012 | Common | 20,000 |
| Option to Buy | \$ 4.75 | 02/05/2008 | | M | 21,939 | 12/12/2001 ⁽²⁾ | 12/11/2011 | Common | 21,939 |
| Option to Buy | \$ 4.75 | 02/06/2008 | | M | 22,261 | 12/12/2001 | 12/11/2011 | Common | 22,261 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HASSELBUSCH STAN L L.B. FOSTER COMPANY 415 HOLIDAY DRIVE PITTSBURGH, PA 15220 | X | | President and Chief Executive | |

Signatures

Stan L.
Hasselbusch
02/07/2008
Date

**Signature of Reporting Person

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) 25% became exercisable on 5/15/02 and an additional 25% became vested on each of the next three anniversaries

(2) 25% became exercisable on 12/12/02 and an additional 25% became vested on each of the next three anniversaries

(3) 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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