

FOSTER L B CO

Form 4

February 07, 2007

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Foster Donald L

(Last) (First) (Middle)

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)

02/06/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director _____ 10% Owner
X Officer (give title _____ Other (specify
below) below)

Sr. V.P.

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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	02/06/2007		M	6,250	A \$ 8.01	6,250	D
Common Stock	02/06/2007		S	6,250	D \$ 25.0052	0	D

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

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information contained in this form are not
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(9-02)

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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 (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	\$ 8.01	02/06/2007		M		6,250		10/21/2004 ⁽¹⁾	10/20/2014	Common	6,250
Option to Buy	\$ 9.3							06/13/2006 ⁽²⁾	12/12/2014	Common	11,250
Option to Buy	\$ 9.29							02/16/2005 ⁽³⁾	02/15/2015	Common	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Foster Donald L 415 HOLIDAY DRIVE PITTSBURGH, PA 15220			Sr. V.P.	

Signatures

Donald L.
Foster 02/07/2007

__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) 25% of original grant became exercisable on 10/21/05 and an additional 25% becomes exercisable on each of the next three anniversaries.
- (2) 25% of original grant became exercisable on 6/13/06 and an additional 25% becomes exercisable on each of the next three anniversaries.
- (3) 25% of original grant became exercisable on 2/16/06 and an additional 25% becomes exercisable on each of the next three anniversaries.
- (4) Intentionally left blank

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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