

FOSTER L B CO
Form 8-K
April 04, 2007

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 OR 15(d) of
The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported) April 3, 2007 (March 29, 2007)

L.B. Foster Company

(Exact name of registrant as specified in its charter)

Pennsylvania

000-10436

25-1324733

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

415 Holiday Drive, Pittsburgh, Pennsylvania

15220

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code 412-928-3417

None

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 1.01

On March 29, 2007, the Registrant executed a Purchase and Sale Agreement (the Agreement), which is attached hereto and incorporated herein by reference, under which the Registrant agreed to sell approximately 63.1931 acres of real estate located in Harris County, Texas (the Real Estate) to R.L.R. Investments, LLC, an Ohio limited liability company (Purchaser). The purchase price is \$7,569,901.

Purchaser has until on or about May 28, 2007 to determine if the Real Estate is suitable for Purchaser s intended use. If the Purchaser, in its sole judgment, determines that the Real Estate is not suitable, Purchaser may terminate the Agreement without penalty. If all conditions are satisfied, the transaction is anticipated to close in June, 2007.

Upon the closing, Registrant will lease back from Purchaser approximately 20 acres of the Real Estate for a 10 year term at a monthly rental rate of \$1,000 per acre. The lease is a net lease with Registrant being responsible for taxes, maintenance, insurance and utilities. It is anticipated that Registrant will use the leased property for its threaded product operations.

Item 9.01 Exhibits

10.25 Purchase and Sale Agreement dated March 29, 2007 between Registrant, as Seller, and R.L.R. Investments, LLC, as Purchaser, related to sale of real estate in Harris County, Texas.

3

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

L.B. FOSTER COMPANY

(Registrant)

Date: April 3, 2007

/s/ David J. Russo

David J. Russo

Senior Vice President

Chief Financial Officer and Treasurer

4

Exhibit Index

Exhibit Number	Description
10.25	Purchase and Sale Agreement dated March 29, 2007 between Registrant, as Seller, and R.L.R. Investments, LLC, as Purchaser, related to sale of real estate in Harris County, Texas.