

HASSELBUSCH STAN L  
Form 4  
December 10, 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)  
12/08/2008

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	12/08/2008	12/08/2008	M	15,000	A \$ 5.5	59,164	D
Common Stock <sup>(1)</sup>	12/08/2008	12/08/2008	S	10,000	D \$ 34	49,164	D
Common Stock <sup>(1)</sup>	12/08/2008	12/08/2008	S	5,000	D \$ 34.5	44,164	D
Common Stock	12/09/2008	12/09/2008	M	5,000	A \$ 5.5	49,164	D
Common Stock <sup>(1)</sup>	12/09/2008	12/09/2008	S	5,000	D \$ 35	44,164	D

Common Stock	25,065	I	Approximate shares in 401(k) trust
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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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
						Date Exercisable	Expiration Date		
Option to Buy	\$ 5.5	12/08/2008		M	15,000	05/15/2002	05/14/2012	Common	15,000
Option to Buy	\$ 5.5	12/09/2008		M	5,000	05/15/2002	05/14/2012	Common	5,000
Performance Share Units (2)	(3)					(3)	(3)	Common	(2)

## 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

/s/ Stan L.  
Hasselbusch 12/10/2008

\*\*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) 2,847 shares are not vested and non-voting until March 6, 2012.

(2) (0-17,080 shares). Performance share units will convert into common stock based on Company's performance against financial metric for calendar year 2008-2010, inclusive. Stock awarded shall range from 0-2 for each performance share unit.

(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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