

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/08/2008	12/08/2008	M		15,000	A	\$ 5.5 59,164
Common Stock ⁽¹⁾	12/08/2008	12/08/2008	S		10,000	D	\$ 34 49,164
Common Stock ⁽¹⁾	12/08/2008	12/08/2008	S		5,000	D	\$ 34.5 44,164
Common Stock	12/09/2008	12/09/2008	M		5,000	A	\$ 5.5 49,164
Common Stock ⁽¹⁾	12/09/2008	12/09/2008	S		5,000	D	\$ 35 44,164

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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(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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
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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