

Foster Donald L
 Form 4
 December 04, 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 *
 Foster Donald L

2. Issuer Name and Ticker or Trading Symbol
 FOSTER L B CO [FSTR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 415 HOLIDAY DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/03/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr. V.P. Concrete Products

PITTSBURGH, PA 15220

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	12/03/2008	12/03/2008	M		3,750 A \$ 9.3	5,062	D
Common Stock	12/03/2008	12/03/2008	M		6,250 A \$ 8.01	11,312	D
Common Stock	12/03/2008	12/03/2008	S		10,000 D \$ 32.016	1,312	D
Common Stock ⁽²⁾						683	D
Common Stock						260	I
							Est. 401(k)

Shares

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 (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)		
						Date Exercisable	Expiration Date	Title	
						Code	V	(A)	(D)
Option to Buy	\$ 9.3	12/03/2008		M	3,750	05/13/2006 ⁽⁴⁾	05/12/2016 ⁽⁴⁾	Common	
Option to Buy	\$ 8.01	12/03/2008		M	6,250	10/21/2004 ⁽⁵⁾	10/20/2014 ⁽⁵⁾	Common	
Option to Buy	\$ 9.29					02/16/2005 ⁽⁶⁾	02/15/2015 ⁽⁶⁾	Common	
Performance Share Units	⁽³⁾					⁽³⁾	⁽³⁾	Common	

Reporting Owners

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

Signatures

Donald L. Foster/David L. Voltz as attorney-in-fact
12/04/2008

**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) The range of sales prices was \$31.92 to \$32.44. Upon request by the Commission staff the issuer or security holder of the issuer the reporting person undertakes to provide full information regarding the number of shares sold at each separate price.
- (2) Not vested and non-voting until March 6, 2012.
- (3) Not Applicable.
- (4) 25% became vested on 5/13/06 and an additional 25% becomes vested on each of the next three anniversaries.
- (5) 25% became vested on 10/21/05 and an additional 25% becomes vested on each of the next three anniversaries.
- (6) 25% became vested on 2/16/06 and an additional 25% becomes vested on each of the next three anniversaries.
- (7) (0-4106 shares) Performance share unit will convert into common stock based on the Company's performance against financial metric for calendar year 2008-2010 inclusive. Stock awarded shall range from 0 to 2 for each performance share unit.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.